



Apartment Association of Southeastern Wisconsin

Advocating for Sustainable Rental Housing

E-mail: membership@AASEW.org

Website: www.aasew.org

AASEW Holiday Happy Hour and Year End Wrap Up

Grab your favorite holiday beverage and join us as we celebrate all the AASEW accomplished in 2020 and take a look into what 2021 has in store for the Association.

Several AASEW members will share highlights from the year including legislation, lobbying and Association advancements. We will also take the time to introduce you to next year's AASEW President and plans for the future of the Association. As always we will offer time for questions and answers for anyone who has questions, suggestions for next year or would simply like to raise a toast!

When: Thursday, December 17, 2020 at 6 pm.

Location: Remote - a RingCentral meeting link will be provided to all registered parties

Cost: Free

All registered guests will receive a confirmation email with a link to join the virtual call. The call will be recorded and sent to all who register for those unable to attend the live event.



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.

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PRESIDENT'S CORNER

Ron
Hegwood
AASEW
President



As I reflect on my five-plus years as President of the Association, I realize my original reasons for joining the AASEW barely scratch the surface regarding the importance of what AASEW offers and does. Having a collective voice becomes even more important in today's environment and that voice becomes stronger as we work in the community.

I am thankful to have been able to serve you and the Association. It has given me the unique opportunity to work alongside and learn from some incredibly talented people. It has been rewarding and a great learning opportunity. As each day passes, I gain a greater understanding of the importance of AASEW. Like so many times in life, the phrase - "I wish I knew what I know now" - comes to mind.

2020 has not been a normal year. We have converted our meetings and Landlord Bootcamp from live sessions to being held virtually. I am most proud and excited with our involvement in Milwaukee's Rental Housing Resource Center (RHRC). I believe this will prove to be an asset to Milwaukee's housing in the years to come.

Something I would ask you to consider...I recently received a phone call - the person on the other end stated they owned several properties but due to their age, were no longer able to manage these properties. This is a situation many of us will face. Many AASEW members are around my age and in 2018 I started to investigate exit strategies for these same reasons.

Ultimately, my desire was to eliminate day-to-day involvement while maintaining my income. The next question was whether or not I wanted to take the hit on capital gains in today's environment or defer via a 1031 exchange. I decided to reinvest into fewer, larger properties and defer those capital gains. Due to the aging of fellow baby boomers, we are seeing an increased demand for investment techniques that allow owners to cash out without immediately paying capital gains. The good news is that each day, we see new creative strategies that allow investors to sell and avoid capital gains while moving into other investments.

My advice, plan now and avoid looking back and regretting not doing so.

Ron Hegwood

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**"The most certain way to succeed is
always to try just one more time"**

-Thomas Edison

George Russell - Quiet But Influential

By Steve And Rick Russell



George Russell
1936-2020

George always had a creative side and upon graduating high school in 1954 he worked for several Milwaukee printing companies fine-tuning his desire to learn graphic arts.

In 1958 due to cold war fears, George received his draft notice for the United States Army. Like everything, he took pride in his military service and after basic training, served in a tank battalion stationed at Fort Wainwright in Fairbanks, Alaska. After being discharged from the army, George returned to Milwaukee and continued his path in graphic arts.

In 1961 George married Natalie who he had been with before he left for military service.

In 1963 George took a job as a pressman at Wisconsin Legal Blank. His subtle but significant drive soon took him beyond printing and in 1975 George took responsibility of Wisconsin Legal Blank. In the 57 years that followed, George's dedication and navigated a very dynamic and ever-changing business that to this day still serves many industries, professions and associations.

Although humble and reserved, it was clear the impact he had on others through family, business and community involvement. His wife Natalie joined the business shortly after he took over and is still there as an integral part to this day. George's two sons Steve and Rick, eventually followed suit and are directly involved in daily operations. Although George continued to come in every day his role changed over time and he backed off, just a little bit. It's evident through the years to see that his positive qualities had positive effects on customers, who continue to ask for him today. From early on George involved himself in many social and business organizations that he felt he could help assist in their growth. To this day Wisconsin Legal Blank still belongs to many associations because of George's resolute efforts. Although quiet, his compassion, generosity and understanding will have an influence and be missed for generations.

Milwaukee Rental Housing Resource Center Hopes to Reduce Evictions

By Chuck Quirmbach, WUWM

A Milwaukee collaboration aimed at reducing housing evictions is being launched Monday. The Rental Housing Resource Center is billed as a one-stop shop for renters and landlords who need help in providing or maintaining stable rental housing.

There's currently a moratorium on evictions in the U.S. due to the COVID-19 pandemic. But that ban is scheduled to end a month from now, and the same goes for some federal rental assistance money for people who have lost income due to the coronavirus.

So Kristi Luzar, of the Urban Economic Development Association of Wisconsin, says her organization and eight others in Milwaukee are banding together to give troubled renters a central place to call for help.

"Sometimes people struggle with, 'Where do I start? What's the first thing I need to do?' The goal of the center is to help people with that process," Luzar told WUWM.

Luzar says when the center is fully up and running January 2, 2021, a could call or fill out an online form that would go to an intake specialist who would help determine if the renter needs financial assistance, legal advice or perhaps a mediator if the landlord is also willing to sit down and try to work things out.

Three legal groups - Mediate Wisconsin, Legal Aid Society of Milwaukee, and Legal Action Wisconsin - that often help renters are part of the collaboration, as are the city of Milwaukee and Milwaukee County, the social service agency IMPACT, Inc., and the Apartment Association of Southeastern Wisconsin.

Luzar hopes landlords use the resource center to help learn there are often alternatives to filing an eviction with the courts.

"Maybe they reach some sort of resolution prior to that whether the resolution is something everybody wants, maybe everybody feels a little bit better given that the previous tool - filing a court process - isn't always the best option," Luzar said.

The ninth member of the collaboration is the social service agency Community Advocates, which will house the center in downtown Milwaukee. Besides socially distanced meetings and other resources, the center will offer computers that will allow people to attend virtual eviction hearings.

Deb Heffner of Community Advocates says sociologist Matthew Desmond's 2016 book *Evicted* highlighted rental housing problems in Milwaukee. A 2018 Wisconsin Policy Forum report took a closer look. Heffner says stakeholders have been working ever since on solutions to a potential threat to hundreds of thousands of people in the area.

"Over 50% of Milwaukee County residents rent currently. There are great strides toward home ownership. But in the meantime, while there are renters, it's important they are able to be able to pay their rent," Heffner says.

Various foundations, endowments and government agencies have provided financial support for the Rental Housing Resource Center, but more fundraising is under way.

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-Warren Buffet

Landlords: Always (Always, Always) Require Renters Insurance - Here's Why

By Remen Okoruwa, *BiggerPockets.com*



Sure, renters insurance is vital to cover a tenant's personal belongings. However, it's imperative that landlords require renters insurance on any new lease or lease renewal. Why? Renters insurance doesn't just protect tenants; it's useful for landlords if they need to cover a tenant's losses caused by someone else.

So, renters insurance has numerous benefits for both landlords and tenants.

Despite this fact, renters insurance might sound like an extra expense that tenants think they can do without. In fact, if a landlord doesn't require it, it's unlikely that most renters will take out insurance. They may even believe that the landlord's insurance covers all their personal belongings. But similar to most insurance policies, it's only "an unnecessary expense" until the worst happens, and you need to file a claim.

This article examines the many reasons why it's a good idea to require that your tenants take out renters insurance.

What Does Renters Insurance Cover?

As with any insurance, coverage depends on the policy taken out and the terms and conditions. Generally, renters insurance covers the following:

- Damages to personal property
- Liability for injuries
- Losses caused by theft
- Natural disasters
- Relocation expenses if the rental unit is uninhabitable

How Tenants Benefit from Renters Insurance

If you require your tenant to take out renters insurance, their first question might be why you don't already have it. Of course, all legitimate landlords take out a Rental Dwelling Policy. However, your tenant may not realize that your insurance only covers the building's structure and the damage caused. It won't cover damage to the tenant's personal property.

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Continued from page 5

Let's look at one scenario. Say there was a fire in the property, and neither you nor your tenant was to blame. Your insurance would cover the damage to things like the walls, electrics and structure - but none of the tenant's personal possessions. However, renters insurance would cover the damage to everything the tenants own up to the policy's limit.

Liability coverage is another reason why renters insurance is vital. Liability coverage protects tenants against people who claim to have been injured near or on the property. For example, a tenant could accidentally leave a faucet on and cause water damage to the property below. The tenant files a claim to pay for the damage they caused.

Finally, it is worth reminding tenants that some renters insurance policies include additional living expenses coverage. This could help cover unexpected costs from staying in a hotel if the property is uninhabitable because of the damage caused.

Is Renters Insurance Worth It for Tenants?

Renters might not be too impressed that they must pay renters insurance on top of their monthly rent. So, as a helpful landlord, you can explain the benefits and give them some general advice. After all, you're not shirking from your responsibility by getting tenants to take out insurance. You are showing you are a responsible landlord who has the tenant's interests at heart.

The national average for renters insurance is approximately \$132 per year or \$11 per month. This gives a coverage limit of \$100,000. Remind them that their policy depends on the value of their contents. It's also a good idea to encourage them to shop around for the best policies. Policy prices also fluctuate based on the area you live in and the tenant's credit score.

How Do Landlords Benefit from Renters Insurance?

The first advantage for ensuring your tenants have renters insurance is peace of mind. Those renters that cause damage and don't have coverage may simply abandon the property, leaving you to foot the bill. Often, the security deposit isn't enough to cover the cost of repairs. Plus, you have to consider the time it takes to repair the damage - days, weeks, or months that you could be renting out the property to new tenants.

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Here are some other benefits of ensuring your tenants have renters insurance:

- **Additional living expenses** - Renters insurance covers living expenses if the rental unit is uninhabitable. Some states require landlords to cover these if the tenant doesn't have insurance. So you can save yourself a lot of money if the tenant has an insurance policy.
- **Stolen property** - Renters insurance covers damages or losses for stolen property. Without renters insurance, a tenant could sue you because you have to ensure the property has adequate security. But they are more likely to claim on their insurance rather than file a lawsuit.
- **Pets** - Renters insurance lets you be a pet-friendly landlord. This fact makes it easier to attract tenants and reduce rental vacancies. Renters insurance that includes pet liability gives you peace of mind if your tenant has cats, dogs or other pets.

• **Landlord insurance premiums** - Insisting tenants take out renters insurance can lower your premiums. For example, your premiums will shoot up if you make claims for property damage or injuries caused by tenants. Tenants who have renters insurance are more likely to accept part of the blame and claim on their insurance policy.

• **A sign of a responsible tenant** - Landlords should thoroughly screen all potential tenants to ensure they are good renters. Credit reports and background checks provide a part of the screening information. Tenants willing to take out renters insurance generally show they are more dependable and committed to their responsibilities.

How Should Landlords Request Renters Insurance

According to the Insurance Information Institute, landlords have the right to request that tenants purchase renters insurance. As a landlord, you can request renters insurance for new lease contracts or when renewing lease contracts. The requirement should be part of the rental agreement.

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It's also a good idea to mention renters insurance during the tenant interview, so there are no surprises later on. It is usual for tenants to provide proof of renters insurance within 14 days of the lease start date. Most property management software and rent collection apps have provisions for renters insurance. The apps have integrated services that allow renters to buy the appropriate insurance policy quickly. Additionally, landlords who use these apps benefit from faster online rent payments, electronic maintenance requests, rental applications, and digitally signed documents.

This is, or should be a crime

By Tim Ballering, AASEW Board Member
Courtesy of Tim's Blog, JustALandlord.com

There has been a proliferation of online services that sell fake employment and housing documentation used by tenants to pass screening when they do not have a legal source of income. (Drug dealers and prostitutes do not get pay stubs for their efforts.)

Here is one such "service":

<https://paystubsnow.com/pricing/>.

These are dozens of similar offerings on Facebook, some for as low as \$9.

One trick the fraudsters use is selecting employers that will not verify employment, such as Waste Management, which requires people doing background checks to use <https://theworknumber.com>, an Equifax service that charges \$41-\$48 per inquiry. At that point, many property owners simply accept the pay stub as real.

I encourage people who have been a victim of this to report this to the District Attorney.



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How 2020 Can Positively Affect Your Assets And Rentals In 2021

By David Pickron, Rent Perfect

David Pickron offers some thoughts on how the year 2020, like any challenging circumstance, should cause us to take the time to pause and reflect on what we learned and how that will serve as a guide moving forward on whether to acquire, sell or hold steady on rentals.

As an early adopter of new technology, I was so excited when MapQuest became mainstream in the early 2000s. After having worked as a process server for about 10 years at the time, I knew my way around my home city of Phoenix fairly well.

But with this new technology I felt that I could work faster and smarter than anyone else out there. I began relying on the directions provided by this service, setting aside my hard-earned knowledge of a growing metropolis. Like anyone who has relied wholly on mapping software, I soon found myself becoming an expert "U-turner," as I was often off-course.

Off-course may be the perfect term to sum up 2020. But like any challenging circumstance, it does give us the time to pause and reflect on what we learned and how that will serve as a guide moving forward. As a serious investor, I spend a good part of my end-of-year review with my wife (who runs our investments) analyzing our current situation and then creating a plan for the next year. Below are two of the key areas that I analyze annually and recommend focusing on as you look to a new year and new opportunities.

Acquire, Sell or Hold Steady

If there were ever a year where we may have felt like throwing our hands in the air and selling everything, 2020 fits the bill: COVID-19, the loss of income and resulting inability for some of our renters to pay, and eventually an eviction moratorium mandate from the federal government.

Hard times call for hard decisions. Your analysis in this area must involve thoroughly reviewing each of your properties and devising a game plan specific to each one. As an example, after one of our review and planning sessions five years ago, we made the decision to acquire some short-term rentals. Being in Phoenix, we focused on winter visitors looking to escape the cold for three months.

We mapped out how and where we wanted to buy, considered if any of our current properties could work in this model, determined the platform we would use to advertise, and evaluated the ROI for this model versus traditional renting. We executed our plan and eventually bought six homes and condos that worked well for winter visitors, but also have been filled year-round with other short-term renters. They have been great investments so far, generating four times more income than a traditional rental. But the big question is, will they be the same in 2021?

Pivot Usage Type

Continuing our story, due to COVID-19 our winter visitors are not booking like they have in the past.

This has led us to a healthy discussion on how we can pivot the primary usage of our properties to ensure they are still income generators. That discussion created a lot of questions:

- Is it time to convert these short-term rentals into more of a traditional model?
- What would we do with 6 washers and dryers, 18 beds, 8 couches, dining room tables and more?
- What happens next year if the rentals come back?
- Will that require \$30,000 for furnishing those units again?
- Where is the market today in regard to new homes in a hot market like ours?

Answering those questions led us to decide to keep these properties as furnished short-term rentals, but to switch our focus to people who are between selling their existing home and buying a new one.

The decision then generated a whole slew of new questions, such as how would we find renters, what would we charge for rent, and how are these renters different from winter visitors? All valid questions that we are figuring out. My next step is to visit the realtors in the new home communities to let them know what I have available. Although this is a new strategy that pivots from where we were previously, I am confident it will work based on our analysis.

These are just two of the many topics we review in-depth each year. Every rental is unique and poses different challenges and opportunities.

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	12	\$1,000

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In addition to the two key areas we discussed, we also consider the following:

- **Location:** Is it time to sell or acquire based on what is happening in a certain market?
- **Tenants:** Are we happy with our current tenants or should we be looking for someone new?
- **Government Regulation:** Are there changes that help or hurt our investments?
- **Improvements:** What does each property need to ensure it is desirable?
- **Taxes:** How do changes in state, county and city taxes affect our bottom line?
- **Vacancy:** What vacancy rate do we aim for to ensure short - and long - term profitability?
- **Policies:** Do we add, alter, or eliminate current policies to entice renters to stay or rent?

Performing this type of analysis will easily help you identify whether you are currently in the best position with your properties or if you need to change a few things. These property-specific questions are great, but you also need to consider how you manage your property. Is it time to hire a property-management company, or can you continue doing it yourself? Are there available technology platforms that help you onboard tenants, manage and collect rent?

No doubt there is room for adjustment or improvement in how we manage our properties. Although 2020 has taken most of us into uncharted territory, investing the time to map out your 2021 goals will make you a better investor and manager. After all, U-turns or adjustments are okay as long as they help us successfully reach our destination.



“The best of all gifts around any Christmas tree: the presence of a happy family all wrapped up in each other”

-Burton Hillis

FHFA extends foreclosure and eviction moratorium to Jan. 31

By Alex Roha, HousingWire.com

The Federal Housing Finance Agency extended its moratorium on foreclosures and evictions for borrowers with mortgages backed by Fannie Mae and Freddie Mac until Jan. 31.

This marks the fourth time the government agency has extended the moratorium, now another month past its most recent deadline of Dec. 31. According to FHFA director Mark Calabria, extending Fannie Mae and Freddie Mac's foreclosure and eviction moratoriums through January 2021 keeps borrowers safe during the pandemic.

"This extension gives peace of mind to the more than 28 million homeowners with an Enterprise-backed mortgage," said Calabria.

Fannie and Freddie's foreclosure moratorium applies to enterprise-backed, single-family mortgages only. However, the extension also applies to real estate owned (REO) evictions, which are properties that have been acquired by

an enterprise through foreclosure or deed-in-lieu of

foreclosure transactions.

As a result, the FHFA projects additional expenses of \$1.1 to \$1.7 billion will be borne by the enterprises due to the existing COVID-19 foreclosure moratorium and its extension. This is in addition to the \$6 billion in costs already incurred by the enterprises.

Per the last three extensions, the FHFA said it will continue to monitor the effect of coronavirus on the mortgage industry and update its policies as needed.

The FHFA recommends those who may be struggling with their mortgage or facing possible foreclosure to review their options with their servicers as soon as possible. Homeowners impacted by COVID-19 are eligible for a forbearance plan to reduce or suspend their mortgage payments for up to 12 months, as mandated by the CARES Act.

Mortgage delinquencies overall fell to 6.44%, the lowest level since March, but there are still 3.4 million delinquent mortgages. The FHFA has not yet stated whether it will also extend its policy that allows Fannie and Freddie to buy qualified loans in forbearance. That deadline is set to expire on Dec. 31.

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749 N 37th St
Milwaukee, WI 53208
info@wilegalblank.com
t: (414) 344-5155
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AASEW Business Member Directory

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Michael Dwyer
2% Cash Back On All Purchases
Michael_dwyer@homedepot.com

INSURANCE

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Bob Dummer
405 N Calhoun Rd #203
Brookfield, WI 53005
bdummer@pc-insurance.net
t: (262) 784-0990
www.pc-insurance.net

JUNK REMOVAL

Mr Cleanout LLC
John Rudig
3408 W Woodview Ct
Mequon 53092
Johnrudig@yahoo.com
Mrcleanoutllc.org

LIGHTING & ENERGY

Energy House LLC
Doug McFee
N52W27222 Elizabeth Dr
Pewaukee, WI 53072
dmcfee@wi.rr.com

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Missie Muth
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Milwaukee, WI 53290
Missie.Muth@we-energy.com
t: (414) 221-3290
www.we-energy.com

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swrep6301@sherwin.com
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www.sherwin-williams.com

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Tamara Towns-Pozorski
N1571 County Road H
Palmyra, WI 53156
tamara@benefit-realty.com
t: (262) 470-2300
www.benefit-realty.com

ROOFING

SJS Roofing & Construction, Inc.
Steven J. Swenson
9825 S 13th St
Oak Creek, WI 53154
SteveS@SJS-Construct.com
t: (414) 899-7043 (cell)
t: (414) 304-5089 (office)
www.SJS-Construct.com

SECURITY SYSTEMS

ADT
William Niemeyer
(800) 521-1734

PLUMBING & DRAIN CLEANING

Mattox Plumbing
Harold Mattox
1634 S 108th St
West Allis, WI 53214
hmattox@mattoxplumbing.com

TITLE & SERVICES

Land Title Services
Jacky Brown
7700 W Bluemound Rd
Wauwatosa, WI 53213
jbrown@landtitleservices.net
t: (414) 259-5060
landtitleservices.net

TOWING & RECOVERY SERVICES

Always Towing & Recovery, Inc
3700 W Wells St
Milwaukee, WI 53208
melgaglione@icloud.com
t: (414) 933-7666
www.alwaystowingandrecovery.com

WATER HEATERS

Reliable Water Services
2400 S 102nd St, Suite 103
Milwaukee, WI 53227
info@reliablewater247.com
t: (800) 356-1444
www.reliablewater247.com

WINDOWS & DOORS

Milwaukee Windows
Ihsan Atta
PO Box 638
Milwaukee, WI 53201
t: (414) 375-2020



AASEW Business Member Directory

AASEW OWNER Article Guidelines

Would you like to submit an article for publication in the AASEW 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 around 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 the 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 are appropriate.

PROPERTY MANAGEMENT

Aspen Crossing Apartments
Layne Hurst
9239 N 75th St #1
Milwaukee, WI 53223
LHurst@wallick.com
t: (614) 552-5647
www.wallick.com

Bartsch Management LLC
Brian Bartsch
PO Box 26915
Milwaukee, WI 53226
info@bartschmanagement.com
t: (414) 763-7160

Berrada Properties
PO Box 241191
Milwaukee WI 53224
t: (414) 386-8302

Fiduciary Real Estate Development, Inc
Steve Ciesielski
789 N Water St, Ste 200
Milwaukee, WI 53202
sciesielski@fred-inc.com
t: (414) 226-4535

WJP & Associates 1, LLC
Valerie Swenson
705 Sunnyslope Road
Elm Grove, WI 53122
valswenson1@gmail.com
t: (262) 787-0898

Prospect Management Company
t: (414) 540-0004
help@pmcwi.com
www.pmcwi.com

PROPERTY MANAGEMENT

MPI Property Management, LLC
6700 W Fairview Ave
Milwaukee, WI 53213
t: (414) 933-2700
www.mpiwi.com

Nimius LLC
Dennis Schramer
815 S 9th St
Milwaukee, WI 53204
dennis@nimiusllc.com
t: (844) 464-6487
www.nimiusllc.com

Performance Asset Management
Gino Passante
2658 S Kinnickinnic Ave
Milwaukee, WI 53207
gino@pammke.com
t: (414) 622.1296
www.pammke.com

Real Property Management Greater Milwaukee
Christine Gregory
2312 N Grandview Blvd, Suite 210
Waukesha, WI 53188
cgregory@rpgreatermilwaukee.com
t: (262) 409-2050
www.rpgreatermilwaukee.com

Wisconsin Lakefront Property Management LLC
Eileen Robarge
info@windwardcovellc.com
t: (866) 542-5851
www.lakefrontpropertyllc.com



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

A Budget-Friendly Rent Collection Idea for 2021

By Dawn Anastasi, AASEW Board Member

2021 will be an interesting year. Hopefully, the end of the Covid-19 pandemic! But payroll wise, the first Friday of the year is January 1. For employees on a bi-weekly pay schedule who get paid on January 1, this means they will actually have 27 paychecks in 2021 versus the normal 26.

A “budget friendly” rent collection schedule is advantageous for the tenant who can time a portion of their rent to coincide with when they get paid, and is advantageous for the landlord who can collect more money from the tenant without actually raising the rent.

How is this done?

Take the example of a monthly rent amount of \$900. That equates to \$10,800 per year. However, if you divide \$10,800 by 26, it comes out to a little more than \$415 per paycheck. You could propose to the tenant a “budget-friendly” rent collection schedule for 2021 where their rent is only \$420 per paycheck instead of \$900 per month, AND you’ll forgive their rent payment on Friday December 3rd, so they can use that payment to buy their family holiday gifts.

Their jaw may drop at your proposal -- what, a landlord allowing them to skip one of their rent payments? But if you do the math, this actually works out in your favor.

- Monthly collection: $\$900 \times 12 = \$10,800$
- Bi-weekly collection: $\$420 \times 26 = \$10,920$

You've just collected an extra \$120/year (or \$10 extra a month) without a discussion about raising the rent with the tenant, AND the tenant feels that they lucked out because they get one paycheck period where they don't have to pay rent.

What if your tenant's payroll is on January 8, 22, and every two weeks thereafter? This is only 26 paychecks per year, not 27. In this case, you can either collect \$420 every 2 weeks as in the above schedule, or you can collect something like \$435 for 25 payments, skipping the December 10th payment.

- Monthly collection: $\$900 \times 12 = \$10,800$
- Bi-weekly collection: $\$435 \times 25 = \$10,875$

It's important for your tenant to realize that they will need to make payments every 2 weeks, even months with 3 Fridays in them.

(Three months of the year for payrolls starting on January 1 and two months of the year for payrolls starting on January 8.)

You can play with the numbers to make them work for you and your tenant. The overall idea is to make it a win-win scenario for both you and your tenant.

Meet AASEW Team: Behind the Scenes



Sadie Beauchamp

She graduated from the University of Wisconsin Whitewater with a Bachelor of Arts Degree, with a focus in the areas of communications and marketing. Following college, Sadie spent several years in local Southeast Wisconsin not-for-profit organizations such as The Women's Center of Waukesha, The American Lung Association and The Mental Health Association. Sadie's work in these non-profit organizations was focused on special event planning and fund-raising efforts. Examples of special events Sadie championed include annual galas, capital campaigns for new sites, annual walk/run events, golf outings, seminars, educational forums, and many other community outreach events.

In the fall of 2008, Sadie founded First Class Business Events, LLC (FCBE) - an independent small business supporting various organizations (for-profit and not for-profit) with their special events needs. FCBE enabled Sadie to support organizations that may not need or could not afford a full-time Events Specialist with access to special events planning, coordination, third party vendors and venues, marketing and event-day management. Since the inception of FCBE, Sadie has worked with a variety of different businesses and associations including Waukesha County, Milwaukee Rotary Club, Midwest Business Brokers and Intermediaries (MBBI), Thrivent Financial and Waukesha County Dental Clinic.

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Sadie resides in New Berlin, WI with her husband Troy. She is the mother of two boys (Brody and Ashden). Her boys are both active athletes, so Sadie can often be found at a local baseball diamond, football field, or basketball court.

In addition to her professional work, Sadie is also the President of the Parent Teacher Organization (PTO) in New Berlin and the Secretary of the New Berlin West Youth Football Club. Sadie also manages Beauchamp Rentals, LLC - a small cabin rental business Troy and Sadie started in 2005. Sadie's favorite hobbies include snowmobiling, hiking, exercising and spending time at the family cabin in Pickerel, WI.



Jaycel Rosales

She is an enthusiastic individual with a combined 9 years work experience in the field of Architecture, Construction and Project Management. She graduated from Mapua Institute of Technology (MIT) in the Philippines with a degree of B.S. Architecture, with specialization in Project Management. After studying, at the age of 21 she started to gain work experience from vertical construction, horizontal construction, entertainment and leisure facilities like Casinos and Luxury Hotel-Residential projects.

During the peak of her career, she managed to pass the Architecture Licensure Examination in the Philippines. After being a Registered and Licensed Architect. She continued reaching her goal by taking courses related to Project Management in which Jaycel achieved her certifications as Certified Project Management Specialist and a Certified Construction Occupational Safety and Health Practitioner.

In 2017, Jaycel with her husband Ralph founded Quemuell Construction Services, a small construction company that provides services from supplying construction materials, labor, design and consultation.

Jaycel recently joined AASEW as an Administrative Assistant. She is currently residing in Batangas, Philippines with her family. She is a mother of a 2 year old boy.

Aside from her profession, she is also an active member of the Brotherhood of Christian Businessman and Professional (BCBP) a non-profit community for business people and professionals committed to living out Christian values and being change agents in the marketplace through a process of on-going personal conversion, a commitment to professional excellence, community and nation building, practice of justice and integrity, and responsible care for all entrusted to us.

In addition, most of her free time, aside from spending time with family, you can see her hiking in some beautiful mountains in the Philippines, exploring mountains in other Asian Countries and on the beach getting her tan.

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-AASEW Behind the Scene Team

A Milwaukee County program has prevented over 1,000 evictions. But as 2021 approaches, money's running out.

By Matt Martinez, Milwaukee Neighborhood News Service

Although the Milwaukee County Eviction Prevention Program is helping to keep a roof over the heads of hundreds of Milwaukeeans, it's running out of money.

Using funds from the federal CARES Act, Milwaukee County has distributed \$9 million to two agencies: Community Advocates and Hope House of Milwaukee.

In total, the program has help to prevent 1,730 potential evictions so far, according to James Mathy, housing administrator of Milwaukee County.

Deb Heffner, housing strategy director with Community Advocates' Public Policy Institute, said Community Advocates is on pace to spend its \$6.5 million in CARES funding by the end of November.

Hope House received \$2.5 million in CARES Act funding from the county. Executive Director Wendy Weckler said those funds should last until mid-December.

Struggling tenants already face steep challenges because the federal eviction moratorium, which has prevented landlords from issuing evictions during COVID-19, ends on Jan. 1.

Community Advocates and Hope House have used CARES funding for direct rental assistance. Community Advocates helps tenants pay rental arrearages, or money that the tenant owes the landlord from missed payments,

"We have an eviction moratorium, not a rent freeze," Heffner said.

That's where Hope House, a nonprofit dedicated to ending homelessness, comes in.

Weckler said her organization seeks to helped over 750 people, including some who went through Community Advocates.

'Already Suffering'

Heffner said the money is going to people who have a COVID-based loss of income. But for some recipients, the problem didn't start with the pandemic.

"A lot of people who need this assistance were already suffering or in jeopardy," Heffner said.

Even so, the pandemic has made things worse. Normally, Heffner said,

Community Advocates pays \$800 to \$1,000 on average for rental assistance. Since the pandemic began, that figure has ballooned to \$3,000 to \$5,000.

Mathy said that the money was distributed with racial equity in mind. People of color are disproportionately affected by the threat of eviction. Some 81% of households [=served on the Community Advocates contract are Black, Mathy said.

Mathy said the pandemic has also made it more difficult for shelters to house people due to difficulties with social distancing.

"Without this CARES Act funding...we would have seen a dramatic spike on homelessness, with frankly not a lot of places for individuals to go at the moment," Mathy said.

Another round of federal funding is likely what will be needed to maintain the program's scope. As of right now, it's not guaranteed. The money that's already been disbursed by the CARES Act can't be used after the end of the year, either.

Heffner said if her organization is unsuccessful in getting more federal dollars, it will appeal to local and private donors.

Community Advocates also has partnered with other organizations to create the Rental Housing Resource Center, which provides tenants with connections for rental assistance, legal services and mediation services in one place.

The partners for the project include the Apartment Owners Association of Southeast Wisconsin, City of Milwaukee, IMPACT, Legal Action of Wisconsin, Legal Aid Society of Milwaukee, Mediate Milwaukee and Milwaukee County.

Heffner said that Community Advocates is planning to open a physical space for the Rental Housing Resource Center early next year.

As far as House Hope concerned, Weckler said if more federal money isn't allocated, her organization will maintain a smaller prevention program.

2020-2021 IRA, HSA, CESA and Solo 401(k) Plan Contribution Limits

Information Provided By:



IRA Contribution Limits, Catch Up Provisions and Contribution Deadlines

IRAS & Other Accounts



Max Contribution Limit Standard ¹	Max Catch Up	Distributions	Contributions	Account Creation Deadline	Contribution Deadline
\$6,000 TRADITIONAL IRA	\$7,000	Tax-Deferred	Deductible	4/15/2021	4/15/2021
\$6,000 ROTH IRA	\$7,000	Tax-Free	Not Deductible	4/15/2021	4/15/2021
\$19,500 ROTH 401(k)	\$26,000	Tax-Free	Not Deductible	12/31/2020	12/31/2020
\$19,500 SOLO 401(k)	\$26,000	Tax-Deferred	Deductible	12/31/2020 Calendar year reporting	12/31/2020
\$13,500 SIMPLE IRA	\$16,500	Tax-Deferred	Deductible	4/15/2021	4/15/2021
\$57,000 SEP IRA	None	Tax-Deferred	Deductible	4/15/2021 (Employee)	Employers' tax-filing deadline ²
\$2,000 CESA	None	Tax-Free	Deductible	4/15/2021	4/15/2021
\$3,550 HSA - Single	\$4,550	Tax-Free	Deductible	4/15/2021	4/15/2021
\$7,100 HSA - Family	\$8,100	Tax-Free	Deductible	4/15/2021	4/15/2021

2021 Traditional & Roth IRA Contribution Limits

Traditional & Roth IRA Contributions and Catch Up Provisions			
Plan Name		Standard Limit	Catch-up Limit (Age 50 and older)
Traditional		\$6,000	\$7,000
Roth ³		\$6,000	\$7,000
³ Modified AGI Limits: 2021 Single: \$125,000 – \$140,000 Married Filing Jointly: \$198,000 – \$208,000 2021 Traditional & Roth IRA Contribution Deadline is 4/15/2022.			

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2020/2021 – SEP IRA Contribution Limits

Simplified Employee Pension (SEP) IRA Contribution Limits		Max Dollar Allocation	Max Considered Compensation
Year			
2020		\$57,000	\$285,000
2021		\$58,000	\$290,000
The maximum amount that can be contributed to a simplified pension plan (SEP) is 25% of an employee's compensation, which is capped at a maximum as indicated above.			
<i>2020 SEP IRA Contribution Deadline is 4/15/2021.</i>			
<i>2021 SEP IRA Contribution Deadline is 4/15/2022.</i>			

2020/2021 – SIMPLE IRA Contribution Limits

Savings Incentive Match Plan for Employees (SIMPLE) IRA Contributions and Catch Up Provisions		Standard Limit	Catch-up Limit (Age 50 and older)
Year			
2020		\$13,500	\$16,500
2021		\$13,500	\$16,500
Employers are generally required to match each employee's salary reduction contributions, on a dollar-for-dollar basis, up to 3% of the employee's compensation.			
<i>2020 SIMPLE IRA Contribution Deadline for Employees is 12/31/2020.</i>			
<i>2020 SIMPLE IRA Contribution Deadline for Employers is 4/15/2021.</i>			
<i>2021 SIMPLE IRA Contribution Deadline for Employees is 12/31/2021.</i>			
<i>2021 SIMPLE IRA Contribution Deadline for Employers is 4/15/2022.</i>			

2020/2021 – 401(k) and Solo(k) Contribution Limits

401(k) & Solo(k) Plans: Employee Salary Deferral Limits		Standard Limit	Catch-up Limit (Age 50 and older)
Year			
2020		\$19,500	\$26,000
<i>2020 Maximum</i>		\$57,000	\$63,500
2021		\$19,500	\$26,000
<i>2021 Maximum</i>		\$58,000	\$64,500
<i>2020 / 2021 401(k) & Solo(k) Contribution Deadline is December 31 for calendar year reporting.</i>			



**The Apartment Association of
Southeastern Wisconsin, Inc.**
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Upcoming Events ...

AASEW General Meeting - Webinars

Please register in advance using links sent out in emails.

The link to join the call will be sent out to registered attendees before the meeting.

Please watch your emails for future online AASEW events where we will discuss topics of great importance for our membership!

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