

E&S Ring Management Corporation Optimizes Asset Performance With LeaseLock



E&S Ring Management Corporation (E&S Ring) is a boutique-style management company with over 7,000 upscale multifamily homes in Southern California and the Bay Area. The company manages its own portfolio of properties as well as those representing a diverse set of owners. E&S Ring is dedicated to increasing cash flow, maximizing value, and achieving its owners' strategic goals. After a negative customer experience with its deposit alternative, E&S Ring implemented lease insurance to unlock significantly more value all-around.

<p>APARTMENT HOMES 7,000</p>	<p>PROPERTIES 21</p>	<p>ASSET CLASS A, B, C</p>		<p>PRODUCTS & MARKET Property and Asset Management Market: Southern California, Bay Area</p>
<p>YEARS IN BUSINESS 60</p>	<p>EMPLOYEES 201-500</p>	<p>KEY TEAM MEMBERS Kevin Hott VP of Information Systems & Technology LyLy Ruiz, Controller</p>		<p>PROPERTY MANAGEMENT SYSTEM </p>

What did E&S Ring hope to achieve by switching to LeaseLock?

CHALLENGES

Due to economic challenges, E&S Ring wanted to offer prospective residents the flexibility to avoid upfront security deposits and thus accelerate lease signings. The company also recognized a wave of deposit legislation that would exacerbate administrative and compliance headaches with deposits and their alternatives in place.

OBJECTIVES

E&S Ring wanted to ease the path to residency and be ahead of evolving legislation. The company also needed a data-driven technology that would offer more protection and simplify leasing for on-site teams compared to its deposit alternative solution. Lastly, E&S Ring sought an investment that would optimize asset performance and increase profitability portfolio-wide.

How did E&S Ring benefit from LeaseLock's lease insurance technology?

RESULTS

After a failed attempt to launch a deposit alternative, E&S Ring turned to LeaseLock because of its data and technology advantage and white-glove support. Along with more affordable move-ins and frictionless implementation, the flexibility of the LeaseLock technology platform enabled E&S Ring to strategically tailor its coverage, resulting in improved asset value and property performance.

"LeaseLock enables us to protect our assets while removing a huge financial barrier for prospective residents. But the true differentiator is their next-level service and customer support during both implementation and claims processing throughout the entire lease experience."



Kevin Hott
VP of Information Systems and Technology

3.5X
MORE COVERAGE THAN SECURITY DEPOSITS

90%+
RESIDENT ADOPTION RATE

\$100+
PROJECTED NET INCOME PER UNIT

Millions
IN ESTIMATED ASSET INCREASE