JLB Partners is a national developer, builder and manager of Class A multifamily properties throughout the U.S. JLB has experience with a broad array of real estate developments, including low-density garden and medium- to high-density wrap and podium properties intended for conventional rental, student housing and mixed-use developments. The company prides itself in delivering luxury, quality and professionalism.

Challenges
• Increase revenue and property value.
• Reduce utility costs for vacant units.
• Improve the efficiency of property managers, leasing agents and maintenance staff.
• Increase satisfaction among current residents and attract new residents with the latest tech amenities.

Solution
• After a thorough evaluation of smart apartment vendors, JLB selected Vivint Smart Home to install smart home technology in the 450 units at The Asher in Grapevine, Texas.
• JLB chose Vivint Smart Home for its innovative technology, professional installation and ongoing local support from a trusted brand with a proven track record of success.
• Each unit includes a 7-inch touchscreen hub, smart lock, smart thermostat and security sensors, all accessible via Vivint Smart Home’s 4.5-star rated mobile app.
• The Vivint Site Manager dashboard gives property staff remote access to smart home devices in each unit, including the ability to remotely grant access to units and adjust thermostat settings.

Results
• Increased net operating income (NOI): Generate an additional $25 per unit per month in NOI.
• Increased value: The Asher’s valuation increased by nearly $2.5 million.
• Reduced utility costs: Reduced utility costs for vacant units by nearly 75 percent, for an annual average savings of more than $75,000.
• Improved leasing agent close rates: Leasing agent close rates increased by 63 percent.
• Improved operational efficiency: Decreased the time spent on maintenance tasks by up to 50 percent.
• Increased occupancy: The Asher is leasing up 3 times faster than the original projected occupancy rate.
• Upgraded technology: Residents can control their home from a single app, including access and temperature. Security sensors provide added peace of mind, whether home or away.
• Satisfied residents: Vivint Smart Home technology has a high Net Promoter Score (NPS) of 41 among The Asher residents.