10 Women to Watch in Multifamily

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TRENDING





In the single-family world, security is simple. You install an alarm system on the house and position a few cameras around the property. If they connect to your doorbell and phone, even better. Multifamily security is more complicated. Layered.

Not only is there the physical security of the property to worry about, but also resident security, package security, cybersecurity, and car and bike security, too.

Addressing these concerns requires a multipronged approach—one that includes both manual and technological solutions, as well as the right partners and vendors.

Here are the best practices multifamily owners are following and what concerns are top of mind at properties and for residents.

1. Resident Security

Residents want properties in which they feel safe and secure. Camera monitoring is one way to provide this sense of security, as is in-unit smart technology—like video-enabled doorbells, for example.

Automatic lock and door monitoring systems, which sound alerts when a door is left ajar, are valuable, too.

"One of the biggest risks to resident security is people propping open exterior doors," says Sue Vickery, principal at Caryatid Consulting, a multifamily advisory firm.

Just make sure that any Wi-Fi-enabled solutions have backups and that battery-powered ones are checked regularly. Residents should also be educated on how to recognize and report potential battery outages.

"This is the biggest concern I hear from owners and managers," Vickery says. "Most electronic door locks have several fail-safes in place, including indicator lights on the door locks themselves and alerts in the system software when batteries are low. Maintenance programs that include a routine check of lock batteries during service orders or filter changes reduce risk of dead batteries as well."

2. Car and Bike Security

Residents also want to know their vehicles, bikes, and other belongings are safe, too.

"Bike theft is a rampant issue in most locations," says Tess Gruenstein, senior vice president of acquisitions and portfolio management at Bailard, an asset management and real estate investment firm. "One success we have had is putting bike rooms in unmarked rooms in the garage with key fob access. This helps conceal the identity of the items behind the door, which deters theft."

Securing the garage where those bike rooms are located is another critical, yet challenging, step. According to Vickery, garages with slow entry gates, which allow for more than one vehicle to enter at a time, are one of the biggest security risks for residents (and their cars).

"I've found that high-speed garage doors are most effective at keeping unwanted vehicle traffic out of the garage," Vickery says. "Owners should also ensure the call box at the garage is easy to use and does not rely on a Wi-Fi signal to function properly."

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Vickery also recommends installing toll tag-style entry systems, security cameras, and bright lighting. The garage should require a key fob to enter as a pedestrian.

3. Package Security

Package delivery has been a struggle for owners, but it's become even more of a hurdle with the surge in online shopping.

"We're seeing the highest volume of deliveries and packages to date, from a vast array of parcel providers and services," says Adam Hirsch, vice president at property management company AKAM. "Package theft is a major security concern."

Fortunately, many technologies can help. Some services allow residents to schedule direct-to-door deliveries at their convenience, while on-site, smart package rooms and lockers offer secure package storage until residents can retrieve them.

"Surveys show that, short of staff delivering their packages to their door, residents prefer 24/7 access to package lockers over any other delivery method," Vickery explains. "Exterior package locker systems have made retrofitting much easier and relatively cost-effective."

4. Cybersecurity

With the increased use of technology across properties and units, cybersecurity is another top-of-mind issue for residents and owners alike.

"Each IoT device, application, and vendor you add increases your potential threat surface," says Amir Tarighat. CEO of Agency, a cybersecurity startup located in New York.

Target's data breach in 2014 is a good example, he says.

"It resulted from a compromised HVAC vendor's remote access to connected devices through the internet,"
Tarighat says. "Many connected devices have security flaws that could be exploited by hackers targeting
either the specific device and network or the manufacturers that made the device."

To safeguard a property, owners should choose their technologies and vendors carefully. Having a strict technology policy for employees is critical, too.

"Operators should vet all vendors using a security questionnaire," Tarighat says. "Ask things like, 'do you have cyber insurance, endpoint security software, etc.,' and ask all the steps they take to protect client data. Of course, managers should do the same thing internally. One important and overlooked point is that, because a lot of work now happens on employee-owned smartphones and computers, businesses need to make sure they're providing security for their teams on those devices."

Employees and residents also should be trained to recognize potential cyber threats, as clicking one bad link could cause a trickle-down impact for an entire building.

"Multifamily owners, staff, and residents need to take cybersecurity seriously and adopt strong measures of protection," Hirsch says. "For instance, if a resident receives a suspicious email requesting personal information related to the property, any vendors, or staff members, they can flag that to the on-site manager and other appropriate parties."

5. Amenity Security

Properly securing amenities like on-site gyms, meeting rooms, pools, and other facilities can help prevent theft and damage, as well as provide stronger resident safety.

Adding cameras in and around amenity areas is a good place to start, as long as it's combined with some sort of monitored access system.

"Fob tracking and cameras can identify repeat offenders," Vickery says. "This allows managers to restrict access to certain residents rather than shut down an amenity based on the behavior of a few."

Owners can also use these systems to track amenity use and determine which are most utilized and when. It can even assist with proper amenity pricing.

As Vickery explains, "Fobs and software reservation systems can identify peak use times, ensure that conference rooms or offices aren't always used by the same person, and determine if demand warrants added fees."

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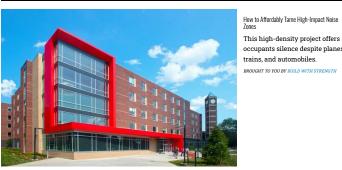
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