



REOMA Newsletter

March 2011

Real Estate Owners & Managers Association, Inc
2913 North 51st Street, Lincoln NE 68504-2710
www.reomalincoln.org reomasec@aol.com

General Membership Meeting

DATE: March 24, 2011

PLACE: Valentino's Grand Italian Buffet
2701 South 70th Street

PRICE: **\$13.00 Per Person**

TIME: 6:00 – 7:00 p.m. Dinner and Conversation
7:00 p.m. – Meeting Begins
8:15 p.m. – Dismissal
8:30 – 9:00 p.m. – Conversation

PROGRAM: City of Lincoln Mayoral Candidates

SPEAKERS: Mayor Chris Beutler and his opponent
Tammy Buffington

With the upcoming Lincoln City Elections in the near future, April 5th (Primary Election) and May 3rd (General Election) this month's REOMA dinner meeting should be of topmost interest and concern to **All REOMA MEMBERS**. The City of Lincoln mayoral candidates will have a debate/discussion/question and answer time, regarding issues the city is facing, and issues of great interest to rental property owners.

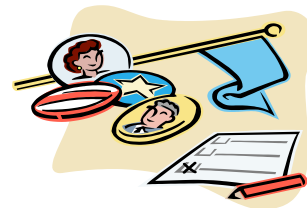
Mayor Chris Beutler and his opponent Tammy Buffington will be our guests for the March 24th meeting. This is an opportunity for us to meet and question the two mayoral candidates, so have your questions ready.

Again the candidates will be asked to focus in part on those issues facing the city which may have an impact on us as rental property owners.

Remember: The March dinner meeting is our chance to make allies – not enemies of the mayoral candidates. A time to present our questions, views and interest of what may lie ahead to those in the rental business here in Lincoln.

We, again as is our normal expectations, ask everyone's polite understanding consideration and to be respectful of both of our guest speakers.

Plan now to take time out of your busy schedules to attend the March 24th dinner meeting, enabling you to become more enlightened with the ideas and thoughts of Mayor Chris Beutler and Tammy Buffington. This would be an excellent chance to perhaps have one of your own "most important" questions answered directly by either of the two candidates – to perhaps help make you a better informed voter.



FYI. . .We are in the process of re-scheduling the **Black Hills Energy program** that was cancelled in February due to bad weather. Black Hills Energy presenters have said they will have some updates to share with us when a program date has been set. Watch for more information on the date in the next newsletter.



President's Message . . .

How are you all going with the 402 dialing? It is not my habit yet.

Building and Safety has new rules for residential inspections of rental units. If you get a letter about needed repairs, be sure to do it within the time given. IF they come back to RE-inspect and you have not finished, the fee is \$75. You can call them before the deadline and ask for a time extension. That can save you the \$75 fee for not being finished by the re-inspection date.

We all hear stories about utility shut offs. Lincoln Electric has a posting ON-line of the places to soon be turned off without notice to the owners. Evidently we are supposed to check their web site for our rental addresses daily. They say they never turn off power on a Friday or if the temperature is expected to drop below freezing in the next few days. I do not know the total number of shut offs that they are dealing with regularly. Could they have a list to send us a message by phone, fax or email? Most owners and managers would like to know about a shut off situation.

Please talk to any of the REOMA board members if you see a subject that affects our rental business.

Mike Dennis
REOMA President

2010 - 2011 REOMA Board of Directors

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E-Mail Addresses:

Leola Allen - reomasec@aol.com
 Cherie Ayite - cheriekrueger@yahoo.com
 Jerry Boyce - jboyce@neb.rr.com
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89.3 FM on KZUM

Do you have an issue or subject you would like to hear discussed on the radio? Well here is one possible way you can get that done.

Recently a new radio show was born over at 89.3 FM on KZUM. Each Monday evening from 6:00 to 7:00 p.m. Shawn Ryba and Lynn Fisher (a REOMA member) are co-hosting a talk show called OUR STREET. The goal of the show is to talk about issues and subjects that relate to neighborhoods in Lincoln.

Shawn and Lynn come from completely different backgrounds and points of view, yet they find a common goal in improving the quality of living, investing and working in Lincoln's neighborhoods, especially the older more established ones. Shawn works at NeighborWorks Lincoln and is a "community organizer". Lynn is a landlord and real estate investor.

So please tune in and call into the show if you want to ask a question or express your opinion about the subject of the show for the night. The month of March will be dedicated to the city council and mayoral candidates for Lincoln.

The phone number for the studio is 402-474-5086. You can also send an e-mail to ourstreet@kzum.org or on facebook using keyword ourstreet.

Should you have any further questions, please feel welcome to contact Lynn Fisher at greatplace@neb.rr.com.

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Taxes, Tea Parties and Talk

By Mary Burr
REOMA Board Member

I would bet that most of us would agree that we badly need serious tax reform. Some of us would like a Flat Tax, a plan for simplifying the income tax system and taxing everyone at one rate. Others want to levy a tax on all retail sales. We want, and need **CHANGE** but can't agree on how to go about getting it.

With the staggering debt that America is incurring, how do we pay the interest on the debt much less the principal?

We have several options, one option being raise taxes. History shows us that raising taxes strangles the economy and revenues go down, not up. We could print more money, this is the same as the government printing IOU's and borrowing money from itself to spend money it does not have. Printing money doesn't create wealth it devalues the money you earn, spend, save and invest.

Another option is the fiscal responsibility route. We could cut spending, serious cuts. There has been little interest in cutting spending on the part of Washington, and when it does come up there is a real fight and talk of shutting down the Government.

Could it be that the Government uses taxes to control some of the spending habits of we Americans? When there is a product they want you to buy such as electric cars (that, at this time, cost 2 to 3 times more than regular cars – has a battery that must be charged with electricity – goes only about 40 miles on a charge and has a back up gas engine to get up the hills) there is a big tax credit when you buy.

If their choice is to discourage the purchase of certain products, or is a product that you can't do without, then it is taxed to the hilt and they rake in the money.

Politicians have long derived a good deal of their power by having much to do with getting these countless credits into the tax code. Our tax code is so convoluted and complicated that it takes thousands of pages to write the rules and regulations for our tax laws and countless forms needed to file even simple tax returns. **HELP**

Tea Parties are a great example of Americans rejecting business as usual and insisting on freedom. The first Tea Party was in Boston in 1773 and the people were saying the same things that citizens are saying today. The Government is too big and it must stop imposing its will on Americans and walking all over our rights.

Tea Parties began organizing in early February 2009 and had rallies in about 50 cities. More rallies were held on April 15, 2009 and were attended by over 1.2 million people in 850 cities.

Many Americans mock and misunderstand the Tea Parties' agenda of less Government, lower taxes and more individual liberty. **We do not know where the Tea Parties are going but already we are beginning to see success, in their message, with the electoral victories of November 2010.**

We talk about all the problems and many of us try, in our own way, to play our part in getting our country back on the right track. Sometimes the words of Ronald Reagan come to mind. "Freedom is never more than one generation away from extinction. If the economy is struggling, if unemployment is high then set the economy free with lower taxes and less regulations, cut the spending and shrink the size of Government." Maybe it would be wise to give some thought to these suggestions in our search for improving our troubled economy, concern over our freedoms and restoring pride in America.



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Board meeting will be held at Mary Jo's on March 21st at 7 p.m. There are a number of items that need board attention at this time, so if you cannot attend please call either Leola or Mary Jo. Thanks!



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Take time to browse through the Associate Members ads in our monthly newsletter. See if they offer any services that you might just be in need of. Don't forget to ask if they allow a discount for REOMA members.

Thanks To You. . we wish to thank Mary Jo Bousek for once again providing the Profile in Courage column in several past month's REOMA newsletters. It's always interesting to learn more about REOMA members and their introduction to the rental business. So, if she should call to interview you for this column, please say yes!! Thanks again Mary Jo!



Plan to come to the dinner meeting on March 24th and bring a friend! Dinner at 6 p.m. and program at 7 p.m. A great time to network with others in the rental business, besides gaining valuable information from the guest speakers.



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Eye of the Beholder

Those in the rental business need to keep in mind. . **First Impressions** are created through the eye of the beholder and make a vital difference in your ability to rent those vacant units. There is absolutely no substitute for careful preparation of the rental unit and a final inspection to be sure it is “rent-ready”.

This year we will experience four unusual dates: 1/1/11, 1/11/11, 11/1/11, and 11/11/11. Now sharpen your pencil, sharpen your mind, and figure this out.

Take the two digits of the year you were born and add the age you will be on your birthday this year. Your answer will amaze you!



To Run a FREE Ad in the Classified Corner Section of the monthly REOMA newsletter –

1. Your membership dues must be current.
2. You must e-mail or mail your ad. **NO** ads taken by phone.
3. You have a limited number of lines to advertise your item(s). We reserve the right to edit all ads.
4. Ads will be limited to the space available.

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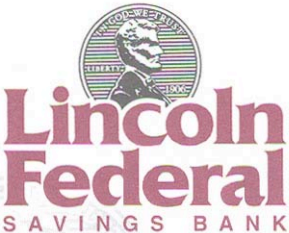
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The following is worth pondering!

If you have money in the bank, in your wallet, and spare change in a dish someplace . . . **YOU** are among the top 8% of the world's wealthy.



Sandy Ireland
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You might be a landlord if . . .

- You have a plumber, electrician and heating contractor on speed dial.
- You have more keys than a custodian for the public schools.
- No matter how bad the mess including abandoned junk, rotten food, damages, and just general filth – you don't skip a beat and jump right in to make it look great again.
- You pride yourself on how quickly you can change an entry lock. . .kind of like a tire changer in NASCAR.
- If you have 5 or more gallons of the same neutral paint stored in your basement or garage.
- If your friends and neighbors call YOU anytime they have a question about zoning, property taxes or local ordinances.

Are You A “Good Member”?

Do You...

- Attend the monthly dinner membership meetings?
- Come early enough to get acquainted and interact with other members?
- Bring a guest/prospective member to the meetings?
- Pay attention after the president opens the meeting?
- Don't carry on your own conversation during the speaker's presentation?
- Thank the speaker(s) after their presentation?
- Know what committees you could volunteer for and participate? Serve on the Board of Directors?
- Talk to prospective members or visitors attending the meeting for the first time?
- Share your ideas for possible speakers or future program ideas with the Board of Directors?

Remember. . .you receive from your REOMA membership no more than you are willing to contribute to it.



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Helpful Tips on Screening Applicants

By Molly Zavita, MOPOA
Operations and Finance Committee

Here are some important items to keep in mind when doing prospective resident screening (as presented by John Benson of Tenant Data at the Feb. meeting of MOPOA).

- Establish a screening process, treat everyone the same (remember Fair Housing), tell your prospective applicants about the screening process.
- Use an application – update it annually, have it reviewed by an attorney, and make sure your contact info is on the application. Most landlords charge an application fee to cover costs of running applications.
- Check government issued identification to verify person is the person applying for the unit (to avoid identity theft). Make sure you can read all the information on the application and the prospective renter has signed the application.
- Don't write on the application itself. Keep all applications for 3 – 5 years in a secure location.

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Who is Really Living In Your Rental Unit?

The following items will help you to spot and deal with unauthorized occupants as landlords or managers of rental units:

- Have written rules for visiting social guests.
- Add new occupants/roommates to the lease only if they pass your screening process.
- Regularly audit your units for unauthorized occupants.
- Photograph each resident for the lease file for ID purposes.
- Assign parking spaces and record vehicle information.
- Require overnight guests to park in designated guest spaces only.
- Train staff to be alert for illegal occupants, new vehicles, and new children.
- Periodically inspect units (smoke detectors, A/C and furnace filters, and lock checks).
- Always follow up all verbal occupancy warnings in writing/letter.
- Be fair, firm, consistent, and document, document, document.

Involvement. . .Involvement . . .Involvement!!

Involvement is a familiar word we hear often in the rental business, as well as in our own personal lives. We all realize it means commitment of time and energy.

It is that time of year again to ask any REOMA members who might be interested in serving in leadership positions within our organization to become **INVOLVED!**

The REOMA Board of Directors meets once a month prior to each monthly membership meeting for approximately one hour. Several board member positions will need to be filled at our May 26th meeting when the annual election is held this year.

We ask any REOMA member that might be interested in serving on the board to please contact any current board member or Leola for more information and to be considered for nomination at the May meeting. See their phone number or e-mail address listed in the newsletter. Take time to become more **Involved!**

Looking Ahead . . .
REOMA Meeting Dates

Please take time right now to pencil in the dates on your 2011 calendars for the upcoming meetings in the months ahead. Plan to be an informed and active REOMA member, as well as a more knowledgeable person in the rental business.



2011 Meetings

March 24th
April 28th
May 26th
June 23rd

September 22nd
October 27th
November 17th
(One week early!)

No December Meeting



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