

## Managing Your Portfolio



Equity Residential Montecito Apartments – Valencia, CA



## Equity Residential Turns to Cleveland Faucet Group to Consolidate, Simplify and Save.

As the largest publicly traded owner, operator and developer of multifamily housing in the United States, Equity Residential® manages more than 160,000 apartments in 26 states and the District of Columbia.

With a variety of properties across the country, it's an ongoing challenge to find an appealing product mix that allows units to be competitively priced while withstanding the rigors and wear-and-tear of renters. Adding to this challenge is Equity's tireless desire to live up to its mission statement: "To be America's choice for apartment living by being uncompromising in delivering our commitments to our customers, employees and shareholders."

To address this challenge, Equity implemented an innovative product standardization strategy across its portfolio. This operation-strengthening exercise addressed issues such as:

- Maintenance repair
- Rehab/renovation
- New development

In addition, Equity looked to:

- Gain purchasing power by consolidating vendors,
- Simplify training and maintenance to improve service delivery, and
- Reduce in-unit turn and repair time.

One specific category this strategy sought to address was the purchase, repair and replacement of faucets. According to Lou Schotsky, AVP of product strategy, "This was an area we thought we could improve upon with one partner who could provide us the right mix of faucets and back it up with outstanding support. Our specific criteria were that the faucets not only needed to be competitively priced, easy to maintain and attractive, but they also needed to offer a level of durability that the multifamily industry requires."

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### The Solution

“We found the mix of faucets we were looking for with products from Moen and their Cleveland Faucet Group™ (CFG) brand,” said Schotsky. “Through our partnership, we standardized our offering, and Moen was able to provide us with quality, durable faucets that lowered our operating costs in a variety of ways, helping increase our return on investment.”

With reduced repair and maintenance costs factored in, Equity Residential was also looking to reduce installation costs. Several CFG features made that possible.

According to David Jolley, director of maintenance education for Equity Residential, “In addition to the benefits associated with labor and parts, we were also extremely impressed with CFG’s training tools.”

To assist with training, CFG offers educational posters and DVDs, which provide visual installation and maintenance instructions in a simple, user-friendly format.

“By standardizing with CFG, we’ve noticed a meaningful improvement in our total cost of ownership. This was driven by the reduction in not only the frequency of repairs needed but also the time to perform a specific repair.”

Schotsky added, “The ongoing support we received from the Moen and CFG team throughout our standardization effort significantly contributed to the success of our program. We recognized Moen’s commitment to Equity by awarding them vendor of the year after the program was implemented.”

Cleveland Faucet Group meets Moen’s quality and design standards, so products satisfy renters and exceed customers’ expectations.

**For more information about the Cleveland Faucet Group, call 1-888-450-5522.**