



# THE NEW EXPECTATIONS IN MULTIFAMILY BUILDING SECURITY

People are renting homes at an ever-increasing rate as the Baby Boom empty nesters downsize, and Millennials continue urbanizing. According to Freddie Mac, US multifamily construction growth in 2014 reached levels not attained since the 1980s, while REIS found that gross revenue per unit is up 20 percent over the last five years. This rapid growth and movement to multifamily housing means that competition & expectations for what it means to live in an apartment or condo are higher than ever – especially when it comes to security.

Access control has traditionally been grouped with electrical or low-voltage contacts, primarily securing the package room & common areas. Security at the unit level is largely an afterthought, left to tenants who still employ old lock-and-key doors that may be unchanged as occupants come and go. Property managers still lug around large rings of keys, or have complex systems to manually manage hundreds of tenant doors. However, the relative ease of attacking multiple units makes apartment complexes a prime target, especially if there is a false sense of security – in fact, more than 30% of all apartment burglaries are due to an open door or window.

Marc Silverman, Director of Kastle Multifamily Security, says “There is significant innovation in the access control space and that innovation is translating it from a necessity to an amenity.” Design and amenities of today’s buildings “demand that property management have a more feature-based system,” he says. For example:

## Access Control Technology Has Evolved

beyond locks and keys, as proximity cards and other electronic solutions common in commercial real estate are making their way into the home. With 80% of the workforce owning a smart phone today, mobile-enabled buildings provide new tenant applications including mobile access, package receipt alerts, visitor management, and more.

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## Competition is Fierce with More Multifamily Options,

and evidence of a high-end security presence is a basic amenity expected by today’s discerning renters. The ability to reserve common areas, check gym or amenity availability remotely, and create virtual social spaces, plus a safety net of technology, differentiates high-end properties from the rest.

Sophisticated multifamily managers need a partner to handle security risks as opposed to a vendor who sells off-the-shelf products that managers are responsible for maintaining & administrating themselves. Technology is everywhere, but is meaningless without strategic selection, careful deployment, and seamless management.