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Alliance Residential Company

2013 Q2 CORE Program

Community YTD Report

Preston Park



July 2013

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**EXECUTIVE SUMMARY
 PROJECT OVERVIEW AND METHODOLOGY**

Kingsley Associates was commissioned by Alliance Residential Company to conduct its 2013 Q2 CORE Program. The goal of the assessment was to gauge resident satisfaction throughout the Alliance Residential Company portfolio as a means of improving performance, increasing retention, maximizing portfolio value and achieving operational excellence.

Response Rates:

Community YTD Report	Respondents	Potential Respondents	Response Rate
Preston Park -- Move-in	6	23	26.1%
Preston Park -- Pre-renewal	12	39	30.8%
Preston Park -- Prospect	4	28	14.3%
Preston Park -- Service Request	66	340	19.4%
Alliance Residential Company Multifamily 2013 Portfolio	19,803	116,857	16.9%

Timeline:

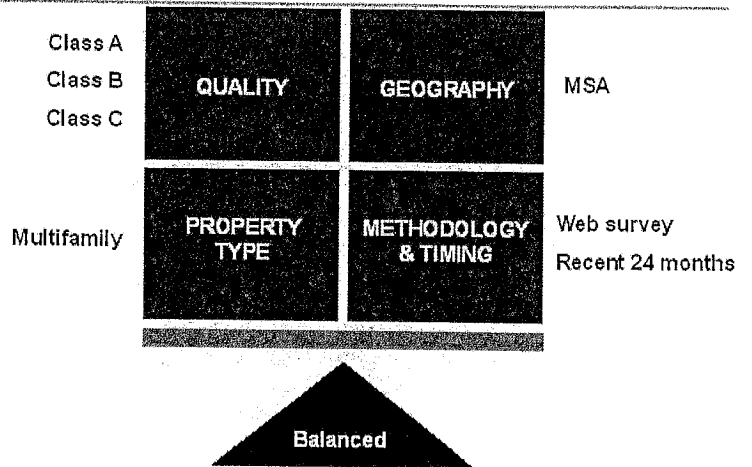


Weekly launches each Wednesday, with reminder emails sent 4 and 9 days after initial invitation.

Kingsley Index:

Results from the 2013 assessment are compared to the Kingsley Index, enabling Alliance Residential Company to benchmark its community and portfolio results against the largest and most comprehensive performance-benchmarking database in the industry.

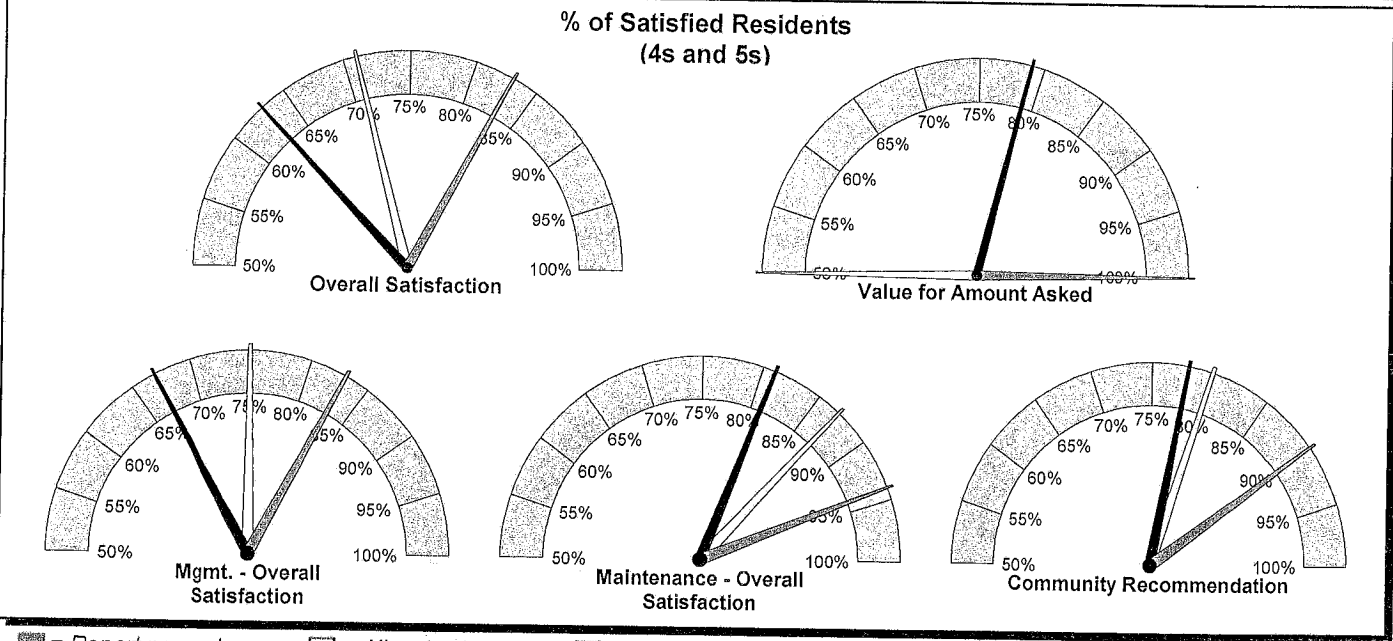
Compiled from over 25 years of analyzing the performance of real estate industry leaders, the proprietary Index represents the industry standard for measuring customer satisfaction.





EXECUTIVE SUMMARY
 PERFORMANCE DASHBOARD

Kingsley Associates' Key Performance Indicators (KPIs)



■ = Report percentage □ = Kingsley Index ■ = Portfolio percentage

A needle pointing to 50% indicates that the percentage of residents rating the area 4 or 5 is 50% or less. If no needles are present in a gauge, there were no responses for that question.

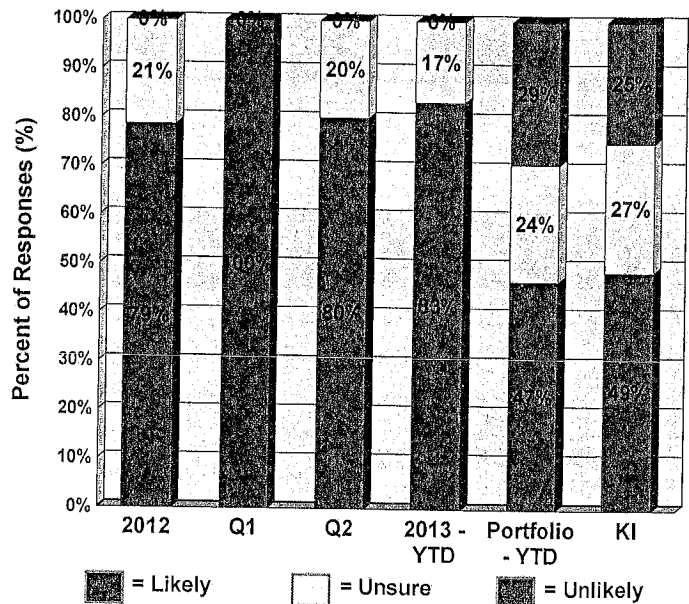
Resident Satisfaction Matrix

Assessment Category	Satisfaction Indicator
Leasing	■
Community Management	■
Maintenance	■
Community Features	■
Apartment Features	■

Satisfaction indicators represent the intra-portfolio percentile ranking.



Renewal Decision

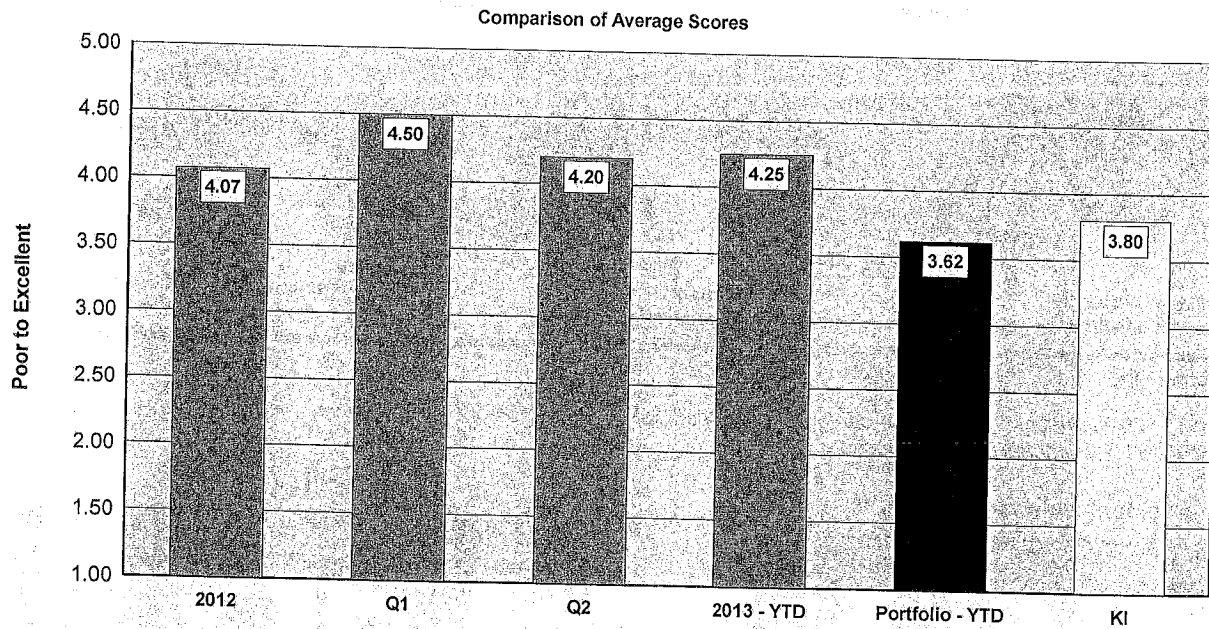




Overall Questions

Question : Overall Satisfaction
Importance : ☆ ☆ ☆
Question Text : *How would you rate your overall satisfaction as a resident?*

1 = Poor
 2 = Fair
 3 = Average
 4 = Good
 5 = Excellent



Overall Satisfaction	Number of Responses	Average Rating	Dissatisfied		Neutral	Satisfied	
			1	2	3	4	5
Preston Park 2012	28	4.07	0%	4%	21%	39%	36%
Q1	2	4.50	0%	0%	0%	50%	50%
Q2	10	4.20	0%	0%	20%	40%	40%
Preston Park 2013 - YTD	12	4.25	0%	0%	17%	42%	42%
Alliance Residential Company 2013 - YTD	2,974	3.62	7%	10%	20%	41%	22%
Kingsley Index - Multifamily		3.80	5%	8%	16%	45%	26%



Overall Questions
 Comparison of Survey Types

Question : Overall Satisfaction
 Importance : ☆ ☆ ☆
 Question Text : *How would you rate your overall satisfaction as a resident?*

1 = Poor
 2 = Fair
 3 = Average
 4 = Good
 5 = Excellent

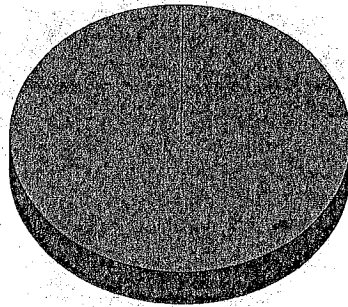
Overall Satisfaction	Number of Responses	Average Rating	Percent 4s / 5s
Preston Park 2013 - YTD	12	4.25	83%
Alliance Residential Company 2013 - YTD	2,974	3.62	63%
Kingsley Index - Multifamily		3.80	71%
KINGSLEY INDEX - SURVEY TYPES			
Kingsley Index - Pre-renewal		3.80	71%
SURVEY TYPES			
Pre-renewal	12	4.25	83%



Initial Experience

Question : Community Staff Greeted You
 Question Text : *Did the staff greet you appropriately and make you feel welcome when you visited the community?*

Yes 100.0%
 No 0.0%
 Total: 100.0%



Distribution of Responses: Community Staff Greeted You

Responses	2013 Responses	2013 Percent (%)	2012 Percent (%)	Portfolio Percent (%)	Kingsley Index
Yes	6	100 %	100 %	94 %	--
No	0	0 %	--	6 %	--

Total Responses: 6 8 3,255



Initial Experience
 Comparison of Survey Types

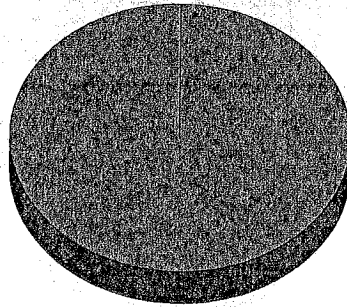
Question : Community Staff Greeted You
 Importance : ☆ ☆ ☆
 Question Text : *Did the staff greet you appropriately and make you feel welcome when you visited the community?*

Community Staff Greeted You	Number of Responses	Dist. of Responses (%)	
		No	Yes
Preston Park 2013	6	0%	100%
Alliance Residential Company 2013	3,255	6%	94%
SURVEY TYPES			
Move-in	6	0%	100%



Initial Experience

Question : Lease Prepared Correctly
 Question Text : Please indicate if the lease was prepared correctly on the day of your move.



Yes	100.0%
No	0.0%
Total: 100.0%	

Distribution of Responses: Lease Prepared Correctly

Responses	2013 Responses	2013 Percent (%)	2012 Percent (%)	Portfolio Percent (%)	Kingsley Index
Yes	6	100 %	100 %	91 %	--
No	0	0 %	--	9 %	--

Total Responses: 6 8 3,165



Initial Experience
Comparison of Survey Types

Question : Lease Prepared Correctly
 Importance : ☆ ☆ ☆
 Question Text : *Please indicate if the lease was prepared correctly on the day of your move.*

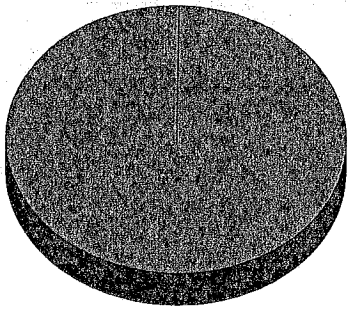
Lease Prepared Correctly	Number of Responses	Dist. of Responses (%)	
		No	Yes
Preston Park 2013	6	0%	100%
Alliance Residential Company 2013	3,165	9%	91%
SURVEY TYPES			
Move-in	6	0%	100%



Initial Experience

Question : Apartment Keys Ready at Move-in
Question Text : *Please indicate if the apartment keys were ready on the day of your move.*

■ Yes	100.0%
■ No	0.0%
Total: 100.0%	



Distribution of Responses: Apartment Keys Ready at Move-in

Responses	2013 Responses	2013 Percent (%)	2012 Percent (%)	Portfolio Percent (%)	Kingsley Index
Yes	6	100 %	100 %	90 %	95 %
No	0	0 %	--	10 %	5 %

Total Responses: 6 8 3,156



Initial Experience
Comparison of Survey Types

Question : Apartment Keys Ready at Move-in
 Importance : ☆ ☆ ☆
 Question Text : *Please indicate if the apartment keys were ready on the day of your move.*

Apartment Keys Ready at Move-in	Number of Responses	Dist. of Responses (%)	
		No	Yes
Preston Park 2013	6	0%	100%
Alliance Residential Company 2013	3,156	10%	90%
Kingsley Index - Multifamily		5%	95%
KINGSLEY INDEX - SURVEY TYPES			
Kingsley Index - Move-in		5%	95%
SURVEY TYPES			
Move-in	6	0%	100%



**Leasing
 Rating Areas**

Scale: 1 = poor, 2 = fair, 3 = average, 4 = good, 5 = excellent

★ Leasing Staff - Knowledge		Count	Avg. Rating	% 4s and 5s
Preston Park - YTD	2013 4.50	4	4.50	100%
Alliance Residential Company - YTD	2013 4.37	2,813	4.37	86%
Kingsley Index	2013 4.48	--	4.48	90%
KINGSLEY INDEX - SURVEY TYPES				
KI - Prospect	2013 4.48	--	4.48	90%
QUARTERS				
Q1	5.00	1	5.00	100%
Q2	4.33	3	4.33	100%
SURVEY TYPES				
Prospect	4.50	4	4.50	100%

★ Leasing Staff - Made You Feel Important		Count	Avg. Rating	% 4s and 5s
Preston Park - YTD	2013 4.50	4	4.50	100%
Alliance Residential Company - YTD	2013 4.22	2,810	4.22	81%
QUARTERS				
Q1	5.00	1	5.00	100%
Q2	4.33	3	4.33	100%
SURVEY TYPES				
Prospect	4.50	4	4.50	100%



Leasing
 Rating Areas, continued

Scale: 1 = poor, 2 = fair, 3 = average, 4 = good, 5 = excellent

★ Leasing Staff - Professionalism / Courtesy		Count	Avg. Rating	% 4s and 5s
Preston Park - YTD	2013 4.75	4	4.75	100%
Alliance Residential Company - YTD	2013 4.44	2,804	4.44	88%
Kingsley Index	2013 4.52	--	4.52	90%
KINGSLEY INDEX - SURVEY TYPES				
KI - Prospect	2013 4.52	--	4.52	90%
QUARTERS				
Q1	5.00	1	5.00	100%
Q2	4.67	3	4.67	100%
SURVEY TYPES				
Prospect	4.75	4	4.75	100%

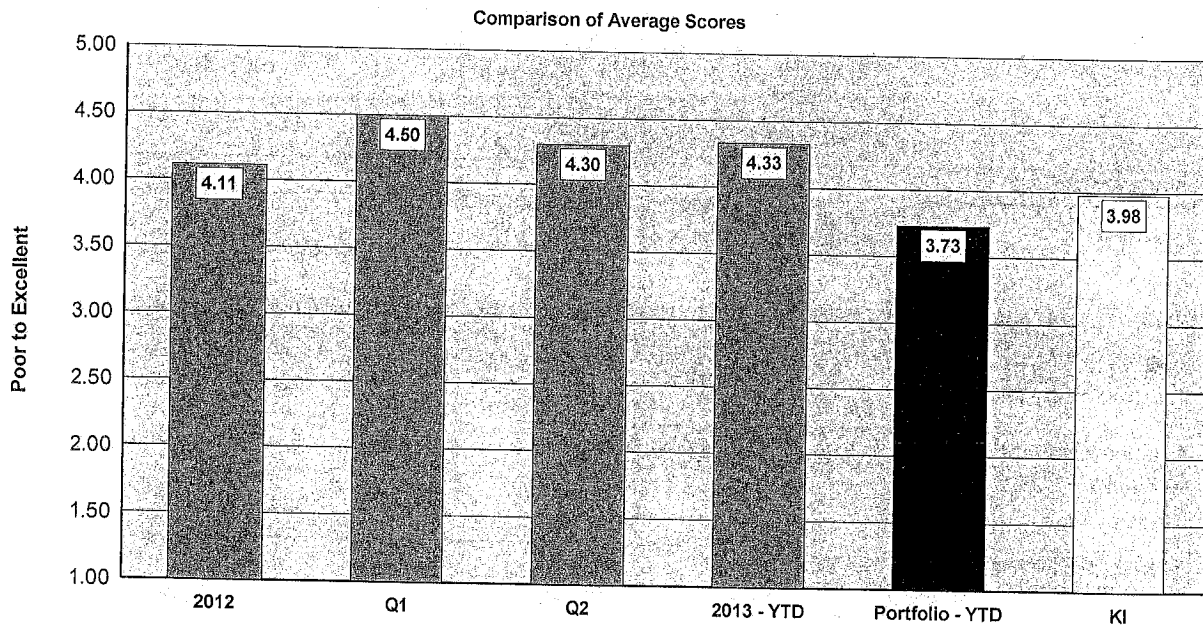
★ Lease Length Options Clearly Explained		Count	Avg. Rating	% 4s and 5s
Preston Park - YTD	2013 4.75	4	4.75	100%
Alliance Residential Company - YTD	2013 4.32	2,792	4.32	84%
Kingsley Index	2013 4.40	--	4.40	86%
KINGSLEY INDEX - SURVEY TYPES				
KI - Prospect	2013 4.40	--	4.40	86%
QUARTERS				
Q1	5.00	1	5.00	100%
Q2	4.67	3	4.67	100%
SURVEY TYPES				
Prospect	4.75	4	4.75	100%



Community Management

Question : Mgmt. - Overall Satisfaction
Importance : ☆ ☆
Question Text : Please rate your overall satisfaction with management.

1 = Poor
 2 = Fair
 3 = Average
 4 = Good
 5 = Excellent



Mgmt. - Overall Satisfaction	Number of Responses	Average Rating	Dissatisfied		Neutral	Satisfied	
			1	2	3	4	5
Preston Park 2012	27	4.11	0%	0%	22%	44%	33%
Q1	2	4.50	0%	0%	0%	50%	50%
Q2	10	4.30	0%	0%	20%	30%	50%
Preston Park 2013 - YTD	12	4.33	0%	0%	17%	33%	50%
Alliance Residential Company 2013 - YTD	2,942	3.73	9%	9%	15%	33%	33%
Kingsley Index - Multifamily		3.98	6%	6%	13%	36%	40%



Community Management
Comparison of Survey Types

Question : Mgmt. - Overall Satisfaction
 Importance : ☆ ☆
 Question Text : *Please rate your overall satisfaction with management.*

1 = Poor
 2 = Fair
 3 = Average
 4 = Good
 5 = Excellent

Mgmt. - Overall Satisfaction	Number of Responses	Average Rating	Percent 4s / 5s
Preston Park 2013 - YTD	12	4.33	83 %
Alliance Residential Company 2013 - YTD	2,942	3.73	67 %
Kingsley Index - Multifamily		3.98	75 %
KINGSLEY INDEX - SURVEY TYPES			
Kingsley Index - Pre-renewal		3.98	75 %
SURVEY TYPES			
Pre-renewal	12	4.33	83 %



**Community Management
 Rating Areas**

Scale: 1 = poor, 2 = fair, 3 = average, 4 = good, 5 = excellent

★★ Mgmt. - Responsiveness		Count	Avg. Rating	% 4s and 5s
Preston Park	2012 4.04	28	4.04	75%
Preston Park - YTD	2013 4.55	11	4.55	91%
Alliance Residential Company - YTD	2013 3.72	2,897	3.72	66%
Kingsley Index	2013 4.03	--	4.03	76%
KINGSLEY INDEX - SURVEY TYPES				
KI - Pre-renewal	2013 4.03	--	4.03	76%
QUARTERS				
Q1	4.50	2	4.50	100%
Q2	4.56	9	4.56	89%
SURVEY TYPES				
Pre-renewal	4.55	11	4.55	91%

★★ Mgmt. - Professionalism / Courtesy		Count	Avg. Rating	% 4s and 5s
Preston Park	2012 4.18	28	4.18	86%
Preston Park - YTD	2013 4.42	12	4.42	83%
Alliance Residential Company - YTD	2013 3.91	2,886	3.91	72%
Kingsley Index	2013 4.16	--	4.16	81%
KINGSLEY INDEX - SURVEY TYPES				
KI - Pre-renewal	2013 4.16	--	4.16	81%
QUARTERS				
Q1	4.50	2	4.50	100%
Q2	4.40	10	4.40	80%
SURVEY TYPES				
Pre-renewal	4.42	12	4.42	83%

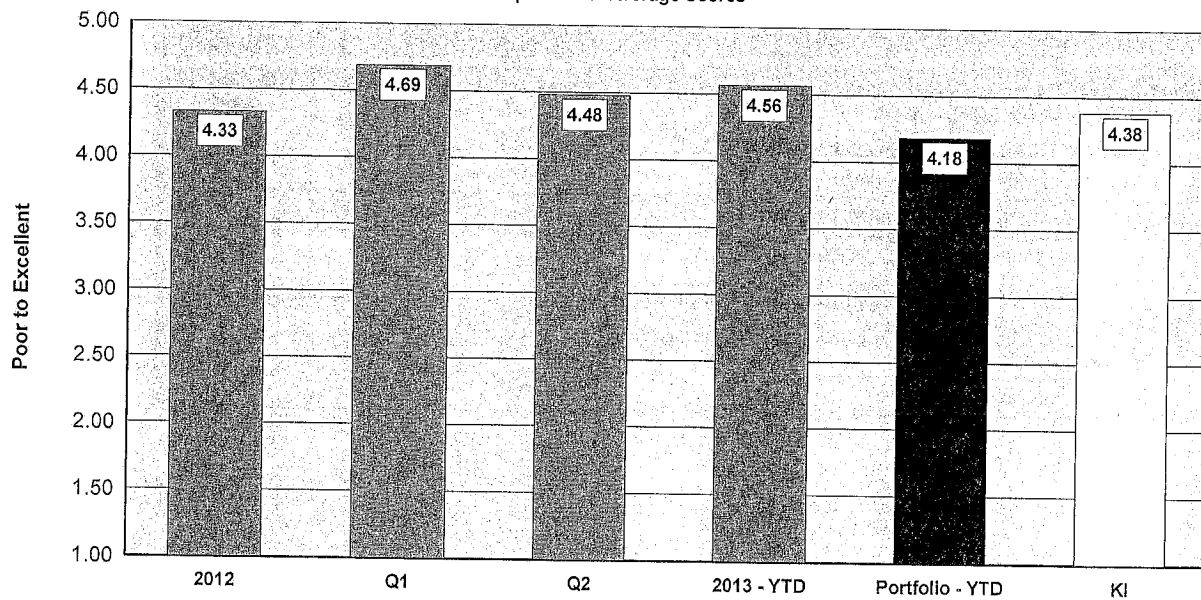


Maintenance

Question : Maintenance - Overall Satisfaction
Importance : ☆ ☆
Question Text : *Please rate your overall satisfaction with maintenance.*

1 = Poor
 2 = Fair
 3 = Average
 4 = Good
 5 = Excellent

Comparison of Average Scores



Maintenance - Overall Satisfaction	Number of Responses	Average Rating	Dissatisfied		Neutral	Satisfied	
			1	2	3	4	5
Preston Park 2012	112	4.33	1%	2%	9%	40%	48%
Q1	32	4.69	0%	3%	3%	16%	78%
Q2	46	4.48	0%	4%	2%	35%	59%
Preston Park 2013 - YTD	78	4.56	0%	4%	3%	27%	67%
Alliance Residential Company 2013 - YTD	13,544	4.18	6%	5%	8%	25%	55%
Kingsley Index - Multifamily		4.38	4%	3%	6%	24%	63%



Maintenance
Comparison of Survey Types

Question : Maintenance - Overall Satisfaction
Importance : ☆ ☆
Question Text : *Please rate your overall satisfaction with maintenance.*

1 = Poor
 2 = Fair
 3 = Average
 4 = Good
 5 = Excellent

Maintenance - Overall Satisfaction	Number of Responses	Average Rating	Percent 4s / 5s
Preston Park 2013 - YTD	78	4.56	94%
Alliance Residential Company 2013 - YTD	13,544	4.18	81%
Kingsley Index - Multifamily		4.38	87%
KINGSLEY INDEX - SURVEY TYPES			
Kingsley Index - Service Request		4.40	87%
Kingsley Index - Pre-renewal		4.29	85%
SURVEY TYPES			
Pre-renewal	12	4.67	100%
Service Request	66	4.55	92%



**Maintenance
 Rating Areas**

Scale: 1 = poor, 2 = fair, 3 = average, 4 = good, 5 = excellent

★ Maintenance - Responsiveness		Count	Avg. Rating	% 4s and 5s
Preston Park	2012 4.22	112	4.22	85%
Preston Park - YTD	2013 4.50	78	4.50	90%
Alliance Residential Company - YTD	2013 4.16	13,420	4.16	79%
Kingsley Index	2013 4.38	--	4.38	86%
KINGSLEY INDEX - SURVEY TYPES				
KI - Pre-renewal	2013 4.33	--	4.33	85%
KI - Service Request	2013 4.38	--	4.38	86%
QUARTERS				
Q1	4.50	32	4.50	88%
Q2	4.50	46	4.50	91%
SURVEY TYPES				
Pre-renewal	4.75	12	4.75	100%
Service Request	4.45	66	4.45	88%



Maintenance
 Rating Areas, continued

Scale: 1 = poor, 2 = fair, 3 = average, 4 = good, 5 = excellent

★ Maintenance - Professionalism / Courtesy		Count	Avg. Rating	% 4s and 5s
Preston Park	2012 4.43	114	4.43	90%
Preston Park - YTD	2013 4.67	78	4.67	96%
Alliance Residential Company - YTD	2013 4.41	13,324	4.41	87%
Kingsley Index	2013 4.58	--	4.58	92%
KINGSLEY INDEX - SURVEY TYPES				
KI - Pre-renewal	2013 4.48	--	4.48	90%
KI - Service Request	2013 4.59	--	4.59	92%
QUARTERS				
Q1	4.66	32	4.66	94%
Q2	4.67	46	4.67	98%
SURVEY TYPES				
Pre-renewal	4.75	12	4.75	92%
Service Request	4.65	66	4.65	97%

★ Maintenance - Quality of Work		Count	Avg. Rating	% 4s and 5s
Preston Park	2012 4.21	86	4.21	83%
Preston Park - YTD	2013 4.55	66	4.55	91%
Alliance Residential Company - YTD	2013 4.29	10,466	4.29	83%
Kingsley Index	2013 4.44	--	4.44	88%
KINGSLEY INDEX - SURVEY TYPES				
KI - Service Request	2013 4.44	--	4.44	88%
QUARTERS				
Q1	4.63	30	4.63	90%
Q2	4.47	36	4.47	92%
SURVEY TYPES				
Service Request	4.55	66	4.55	91%



Maintenance
 Rating Areas, continued

Scale: 1 = poor, 2 = fair, 3 = average, 4 = good, 5 = excellent

★ Maintenance - Notification of Completed Work		Count	Avg. Rating	% 4s and 5s
Preston Park	2012 4.33	86	4.33	86%
Preston Park - YTD	2013 4.56	66	4.56	92%
Alliance Residential Company - YTD	2013 4.31	10,451	4.31	84%
Kingsley Index	2013 4.56	--	4.56	91%
KINGSLEY INDEX - SURVEY TYPES				
KI - Service Request	2013 4.56	--	4.56	91%
QUARTERS				
Q1	4.53	30	4.53	90%
Q2	4.58	36	4.58	94%
SURVEY TYPES				
Service Request	4.56	66	4.56	92%

★ Cleanliness After Maintenance Work is Performed		Count	Avg. Rating	% 4s and 5s
Preston Park	2012 4.27	85	4.27	85%
Preston Park - YTD	2013 4.58	66	4.58	92%
Alliance Residential Company - YTD	2013 4.40	10,395	4.40	86%
Kingsley Index	2013 4.56	--	4.56	91%
KINGSLEY INDEX - SURVEY TYPES				
KI - Service Request	2013 4.56	--	4.56	91%
QUARTERS				
Q1	4.60	30	4.60	90%
Q2	4.56	36	4.56	94%
SURVEY TYPES				
Service Request	4.58	66	4.58	92%

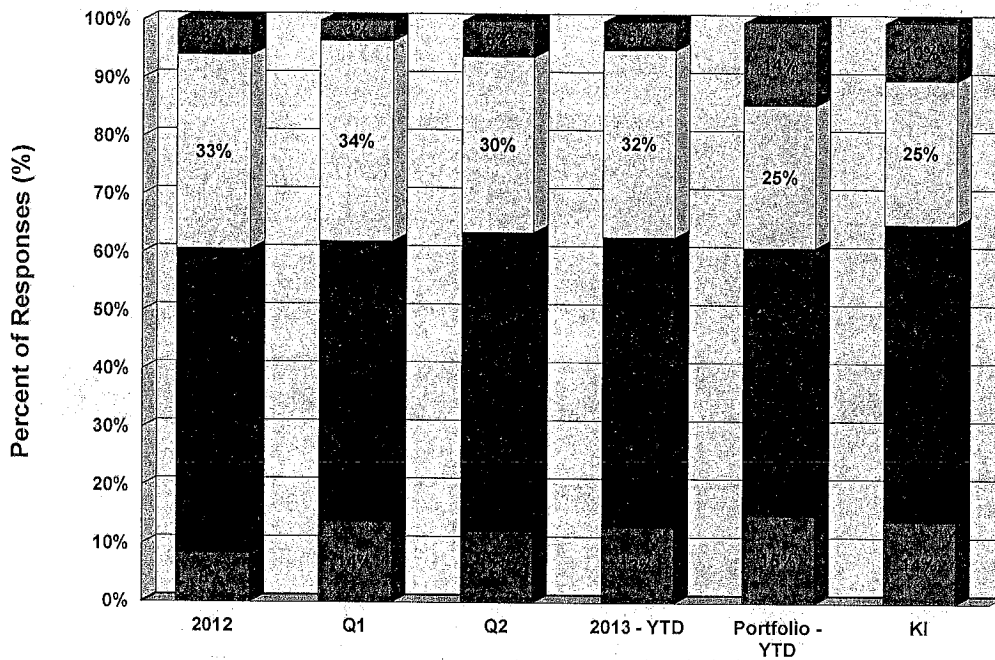


Maintenance

Question : Maintenance Response Time
Importance : ☆ ☆ ☆
Question Text : How long does it generally take maintenance to respond to non-emergency calls?

48+ hours
 24-48 hours
 2-24 hours
 Within 2 hours

Distribution of Responses: Maintenance Response Time



Maintenance Response Time	Number of Responses	Distribution of Responses (%)			
		48+ hours	24-48 hours	2-24 hours	Within 2 hours
Preston Park 2012	84	6 %	33 %	52 %	8 %
Q1	29	3 %	34 %	48 %	14 %
Q2	33	6 %	30 %	52 %	12 %
Preston Park 2013 - YTD	62	5 %	32 %	50 %	13 %
Alliance Residential Company 2013 - YTD	10,363	14 %	25 %	46 %	15 %
Kingsley Index - Multifamily		10 %	25 %	51 %	14 %



Maintenance
 Comparison of Survey Types

Question : Maintenance Response Time
 Importance : ☆ ☆ ☆
 Question Text : *How long does it generally take maintenance to respond to non-emergency calls?*

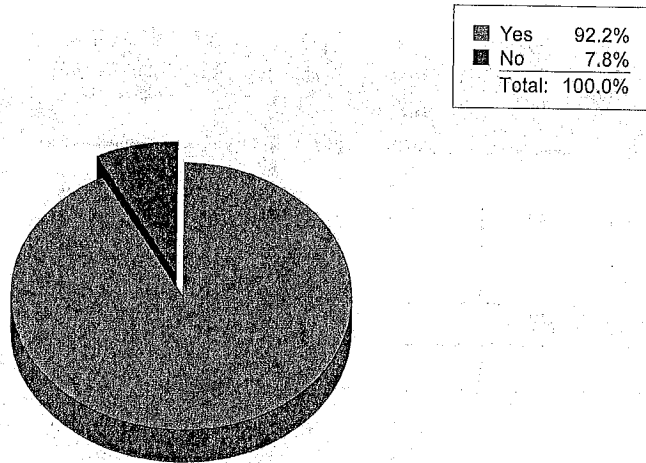
Maintenance Response Time	Number of Responses	Distribution of Responses (%)			
		48+ hours	24-48 hours	2-24 hours	Within 2 hours
Preston Park 2013 - YTD	62	5 %	32 %	50 %	13 %
Alliance Residential Company 2013 - YTD	10,363	14 %	25 %	46 %	15 %
Kingsley Index - Multifamily		10 %	25 %	51 %	14 %
KINGSLEY INDEX - SURVEY TYPES					
Kingsley Index - Service Request		10 %	25 %	51 %	14 %
SURVEY TYPES					
Service Request	62	5 %	32 %	50 %	13 %



Maintenance

Question : Maintenance - Work Completed to Your Satisfaction

Question Text : Was the work completed to your satisfaction?



Distribution of Responses: Maintenance - Work Completed to Your Satisfaction

Responses	2013 Responses	2013 Percent (%)	2012 Percent (%)	Portfolio Percent (%)	Kingsley Index
Yes	59	92 %	88 %	86 %	90 %
No	5	8 %	12 %	14 %	10 %

Total Responses: 64 17 10,470



Maintenance
 Comparison of Survey Types

Question : Maintenance - Work Completed to Your Satisfaction
 Importance : ☆ ☆ ☆
 Question Text : *Was the work completed to your satisfaction?*

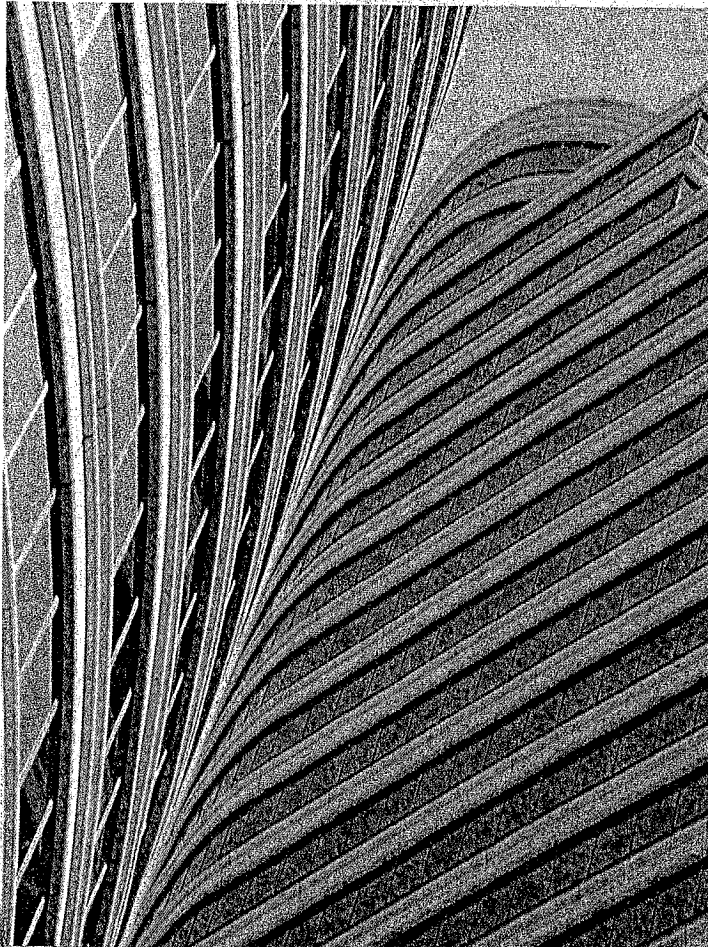
Maintenance - Work Completed to Your Satisfaction	Number of Responses	Dist. of Responses (%)	
		No	Yes
Preston Park 2013	64	8 %	92 %
Alliance Residential Company 2013	10,470	14 %	86 %
Kingsley Index - Multifamily		10 %	90 %
KINGSLEY INDEX - SURVEY TYPES			
Kingsley Index - Service Request		10 %	90 %
SURVEY TYPES			
Service Request	64	8 %	92 %



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- Organizational structuring
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