



# Post COVID World of Construction and Design Considerations and Changes

# Portfolio Performance

## Portfolio Overview

- TPC has 164 stabilized properties in 9 states, with 80% of our portfolio in California. Approximately 20% are senior properties and the remainder are new construction family properties. We have 4 market rate properties and the remainder are affordable.
- From April 2020-March 2021 our portfolio averaged 94.5% in collections and 97.7% in occupancy.
- We have not seen any decline in occupancy or the strong need for affordable housing over the last 12 months. In California the need continues to rise for affordable housing throughout the state.
- We have seen slower lease ups, especially in senior projects completed in the last 12 months. We completed a 100% affordable senior project in the Bay area for seniors and it took 10 months to lease up, we had to offer two months free rent and drop rents by almost \$300 per month to fill it.

# Current and Future Design and Construction Considerations

Add more outdoor amenities: bocce ball courts, basketball courts, outdoor exercise areas, scattered picnic, barbecue areas and open spaces for residents to gather.

On indoor amenities we are not looking at anything different, other than we are designing smaller gathering spaces with furniture in the common areas. Utilizing furniture to achieve distancing and make people feel more comfortable versus redesigning spaces or adding more spaces. Adding smaller desk areas for those working from home and children to have additional places to work and study in the common areas.

For urban projects we are looking at designs which have open air hallways.

Increasing the size of maintenance rooms to hold additional appliances and equipment.

We are seeing a large increase in pets, so we are now adding designated pet parks for residents onsite.

Private outdoor space is more important now as people are staying in so we are looking at Juliette balconies, patios and balconies in our unit designs.

Parking is also a consideration now because more people are keeping their cars, but we don't know if that is a temporary or long term consideration, especially in senior communities. We are considering adding space to incorporate stackers for our garages as needed.

Smaller seating areas



More amenities



Larger pools for distancing



Outdoor exercise equipment

