



The Property Line

Spring 2018



Farewell to Ms. Sandy Russo

by Penelope Wasley

It is with mixed emotions that we announce the end of an era at Cournale & Co. and a new beginning for our very own Sandy Russo! On March 30, 2018, Sandy will be sailing into her well-deserved retirement with the blessings and support of the work family she leaves behind.

What seems like only yesterday, but in reality happened 33 years ago, Sandy answered an ad placed in The Chronicle by the late Robert Rowland for a Secretary/Admin Assistant position and the rest, as we say, is history.

Pre-technology, Sandy's history allows her to remember hand writing tenant maintenance requests and vendor work orders, -as well as phone messages-, typing what used to be 2 page leases (we are now up to 25 pages, thank you, SF), and typing all checks - one-by-one! Her interest in and knowledge of numbers, along with a need in the company, found her gravitating towards accounting where she eventually became Controller and provided oversight of the Accounting Department for many years.

During her tenure with the company, Sandy worked the trenches with the best of them and implemented computers in the office, as well as 3 computer software conversions. She helped us comply with the numerous changes in the SF Landlord-Tenant bureaucracies and she has been witness to our work family's many wonderful milestones and made lifelong friends along the way. We wish Sandy our heartfelt best and look forward to hearing of her adventures as a "retiree". Thank you, Sandy!

SURVEY SEZ!!!

Several years ago, we started surveying vacating tenants to gauge how we are doing, why they are moving, etc.

This past Fall we reviewed 25 "Move-Out Questionnaires" that had been submitted over the previous year. A recap of the results is as follows:

Why are you moving?

Relocating: 80% Rent too high: 12%

How do you rate our management?

Excellent: 44% Good: 40%

How satisfied with maintenance calls?

Very: 68% Somewhat: 24%

How do you rate courtesy/professionalism of staff?

Excellent: 60% Good: 32%

Would you rent from us again?

Yes: 80% "Leaving CA for good": 8%

Cooling Trends in the Rental Market

by Erston Pearcy

There has been significant cooling in the rental market over the last few months. It's typical during the winter and holiday months for the market to slow down, however, the tepid response to our rental offerings has continued through February and into March. This has resulted in some vacancies sitting vacant for longer than thirty days and the necessity to reduce asking rents more aggressively. The development of new apartment buildings and condo units in various parts of the city has "flooded" the market with new vacant units and has been the main factor affecting the rental market. Regardless of current conditions, we continue to aggressively market our vacancies in order to lease them quickly to qualified renters.



From left to right: Curt Cournale, Jolie Chan and Penelope Wasley

Robert Rowland Award

Jolie Chan, a member of our Accounting Department Team, is the 2017 recipient of the award.

The winner is determined by our staff and goes to the person exemplifying the late Bob Rowland's legacy of inspiring work, dedication and professionalism.

Congratulations, Jolie!