



HACM Operations

RECOVERY PLAN MONTHLY UPDATE

	<u>Sept. 2022</u>	<u>Oct. 2022</u>	<u>Change</u>	<u>Change Since Start</u>
Occupancy Rate	96 %	96%	----	^ 4.52%
Average Days Vacant	23 days	80 days	^ 57 days	v177 days
Move Outs	26	36	^ 10	751 total
Move Ins	28	27	----	900 total

Narrative:

HACM is experiencing a significant number of long-term vacancies due to supplier delays. Also, the eviction process has begun for residents who are behind on rent payments during the COVID moratorium. HACM expects this to cause fluctuations in our occupancy rate for several months to come. HACM is still offering rent concessions to help with new move ins and to get back to the goal of 98% occupancy.

For the past two months, Average Days Vacant has been consistent at a rate of 80 days vacant. The third-party vendor who provides flooring for our Hillside Development has been slow in responding to HACM's needs. HACM is currently seeking to purchase its own replacement flooring and to hire a third-party vendor to do the flooring installation when staff is not available.