

Apartment Developers, Take These Small Risks

Details matter to prospect tenants, and small touches like splashes of color or small upgrades can help your property stand out.

By [Kelsi Maree Borland](#) | December 10, 2018 at 04:00 AM



Carlee Carpio

Apartment developers have a lot of untapped opportunities to stand out to prospective tenants. Some of these opportunities could mean small risks and capital investments, from adding splashes of color to installing minor in-unit upgrades, according to **Carlee Carpio**, who recently joined **LaTerra Management** as senior development manager.

“I think people choose to live in an apartment building for the sense of community but how great would it be to enhance this on a deeper level, setting the stage to connect likeminded individuals,” Carpio tells GlobeSt.com. “Thoroughly researching the specific market and taking calculated risks to appeal to the target demographic by creating memory retention moments that aren’t always safe,” she says. “It can anywhere from splashes of color, a unique tile or wall treatment, funky art, unexpected storage, upgraded lighting elements—tiny details make a big impact.”

In addition to design changes and amenities, developers also have an opportunity to support local artisans and showcase work at the property. “I think a developer has a rare platform to give an up-and-coming artist, makers, designers a real opportunity to grow—it just takes investing a little more time into the process,” says Carpio. Incorporating artwork also contributes to creating a sense of community.

In her new role, Carpio will oversee the multifamily portfolio and plans to incorporate innovative design and amenities to the firm's projects. She was drawn to the firm's diverse portfolio, which includes both large and small properties. "Being able to work on projects ranging from 34 units to 550-plus will be a unique learning experience and who knows what else we'll get to do," she says. "Being able to have an idea, walk to the office next door and speak to the owner of the company is a concept I'm only starting to wrap my head around. I'm humbled to have the chance to help build the company and we're going to have a lot of fun along the way."

Carpio plans to look to other asset classes for inspiration and to see what consumers and potential residents want in a living space. "I take a lot of inspiration by watching other industries. Pop Up Shops are booming, Neuhouse's approach to creating culture, design from boutique hotels and the retail stores that are embracing technology, online shopping and convenience," she says. "How are these industries evolving and what are they doing to attract people?"

She will also look at the surrounding community for inspiration, and to achieve success at the property level. "My goal is always to leave a neighborhood better than I found it and I'm really looking forward to bringing that strategy to LaTerra as they have acquired land in some of the most exciting neighborhoods," she adds. "It's not just about the project but stimulating & building the entire neighborhood."

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