

Project Profile

Kairoi Residential strives to be the best, not biggest

If it has been a few years since your last Greek class, you may wonder where the name “Kairoi Residential” came from. Kairoi means moments in time when opportunities are seized and that is just what the founders did in forming Kairoi. Although the original partnership has been around since 2003, Kairoi was formed a year and a half ago to bring development, acquisitions and management all in-house. But with a different focus than most. The goal is to be the best, not the biggest.

Kairoi prides itself on being specialists in each market. Not a “one-size-fits-all” approach larger firms sometimes need to use. The leadership style is strategic, thoughtful and market-centric. There is executive-level engagement at every step along with in-depth market knowledge to make superior business decisions. Smaller portfolios allow the team to develop a deeper understanding of the details while giving time to be creative and provide residents with an exceptional and targeted level of service. Fewer assets also allow for stronger relationships and deeper bonds among the teams while developing bench strength and future leaders. Less is more. Scale doesn’t equal quality.

One example is Edison at RiNo, which recently reached stabilized occupancy after a successful lease-up of this 277-home apartment midrise in the River North District of Denver. Despite opening late in the year, it averaged 21 move-ins a month to beat projected occupancy and income.

Understanding the demographic and lifestyle in this “gritty and funky” area, the concept was to create “a lightbulb for the neighborhood.” The amenity package includes a fourth-floor pool deck with panoramic views of downtown, multiple places for residents to meet and gather, including a social courtyard with outdoor kitchen and mountain views. There is also a fourth-floor lounge, “The Pub,” and game room, as well as split-level health club and virtual Wellbeats workout areas. Residents also enjoy

electric car charging stations along with bike and ski storage.

Interior finishes are what the market demands with top-of-the-line quartz countertops and glass backsplashes to go along with modern high-gloss cabinetry and side-by-side refrigerators. And much more with Nest thermostats, USB ports, electronic entry locks and solar shades.

But with all of that, the social scene and media is what can really differentiate a community from its competition in an area like RiNo. And it is very locally focused. Instagram fits the demographic so has been used extensively there, gaining approximately 35 followers per month since it started. A huge benefit of the platform actually has been in creating vendor relationships and a feel for the community for potential residents, before they even visit. Forbes recently shared a story about how developers are now turning to Instagram to create a story about what your life would look like at a community, which in part is why Edison uses Instagram’s feed to share neighborhood hot spots, promote local charities, artists and businesses to really give someone a sense of the “vibe” before they ever step through our doors. And Edison has partnered with over 100 area businesses in giveaways and events to have a full social calendar. One example is a local photographer whose photos captured a nearby plant nursery that staged plants in one of the models. While the community’s Instagram photos average about 50 likes, this post received 600. In addition, the community’s Facebook audience has grown by 5% to over 15% monthly and just had over 6,000 page impressions driven in part by the company’s grand opening.

The ongoing social scene was highlighted by a grand opening party in May filled with everything from local arts displaying their work to nearby distilleries, bars and restaurants offering samples. Live music and even two players from the Colorado Rapids on hand helped create an



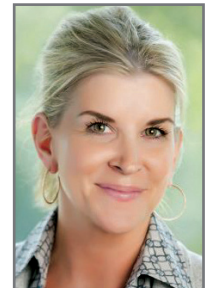
The pool area at Edison at RiNo

exciting party atmosphere residents won’t soon forget. A summer concert series on the pool deck, discounts to local merchants and breweries keep the community connected with the local scene. In fact, Kairoi supports the local arts as members of Colorado Business Commission of the Arts in part to help promote the local arts in the area.

Currently under construction and opening later this summer is Park 17, located on East 17th Avenue in Denver. This unique community has only 190 premium apartment homes with thriving Restaurant Row right outside the door and City Park and the Denver Zoo in easy reach. Beautiful and modern interior finishes as well as amenities including an infinity pool make for a spectacular building, but it is the attention to taking care of residents and services such as “Park Perks” that create a sense of community and will keep residents engaged.

Earlier this year Kairoi decided to bring its “Modern Stewardship and Distinctive Service” management approach to third-party clients. The approach continues to be on provid-

ing a boutique property management service that caters to sophisticated owners looking for a higher level of intelligence and strategy. Understanding that operating with consistency and a laser focus on each asset is what is important to apartment dwellers. The company has a narrow scope suited for best-in-class assets where residents value service and the Kairoi philosophy can be implemented, resulting in superior financial results. ▲



Kari Warren
Executive vice president of property management, Kairoi Residential



A unit at Edison at RiNo