



STABILIZED CASE STUDY

How Mecca Increased NOI 13% in 17 Months at a
Townhome Multi-Family Community

**ALPINE TOWNHOMES
MILLCREEK, UT
MANAGED SINCE 2025**





MANAGEMENT TAKEOVER

In the year before Mecca took over, Alpine struggled: occupancy collapsed to 85% during the 2024 summer leasing season and in-place rents sat more than 12% below market. Mecca assumed management in February 2025. Seventeen months later, the results speak for themselves.

FEB 2025

17 MONTHS OF MANAGEMENT

JUL 2026

TAKEOVER
85% OCCUPANCY
RENTS 12% BELOW MARKET

96.6% OCCUPANCY
+13% NOI
+\$80K ANNUAL NOI

96.6% OCCUPANCY
RENTS TO MARKET

+13%

**Net Operating
Income**

FIRST 3 VS LATEST 3 MONTHS

~\$80k

**Added Annual
NOI**

~\$492K TO ~\$571K RUN-RATE

~\$1.4M

**Estimated
Value Created**

ADDED NOI AT ~5% CAP
(ILLUSTRATIVE)

96.6%

**Current
Occupancy**

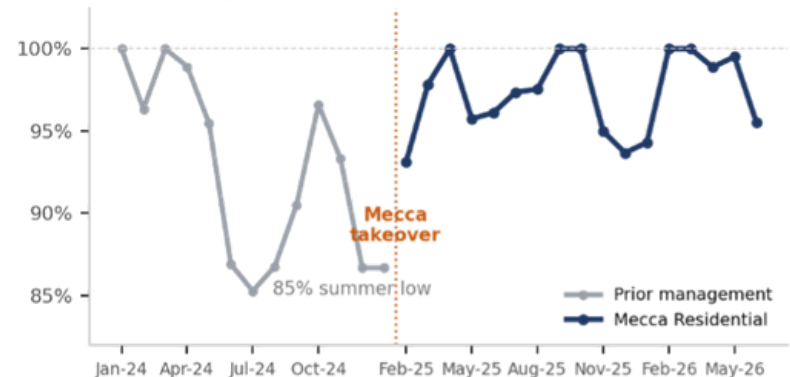
FROM AN 85% PRE-TAKEOVER LOW

Value creation: roughly \$80,000 in added annual NOI, capitalized at a market rate, represents an estimated \$1.3M to \$1.6M in asset value created for ownership; on top of the improved monthly cash flow.

Net Operating Income (indexed, monthly)



Occupancy — before & after takeover





OPERATING RESULTS BEHIND THE NUMBERS

73% Resident Retention



35 lease renewals completed against just 13 move-outs over the period.

50% Tour To Lease Conversion



15 leases from 30 tours; 125 leads generated and worked.

Rents Moved to Market



Loss-to-lease tightened from 12%+ under prior management to 8.8%.

+51% Ancillary Income



Pet rent, liability waivers, and utility bill-backs – revenue the community was owed but not collecting.

Expenses Controlled



Operating expense ratio cut from 39% to 34.5% of income, flowing straight to NOI.

Responsive Maintenance



196 resident requests handled over the period at a healthy ~0.36 per home each month.

OWNER TESTIMONIAL

“Alpine was struggling when we brought Mecca on. Occupancy was around 85%, rents were behind the market, and we knew there was a lot of room for improvement. Since then, Mecca has brought us to 96.6% occupancy and significantly improved the community’s financial performance. **They’ve been proactive, responsive, and easy to work with, which has made a big difference.**”

- LOREN M, TORREY INVESTMENTS



PEOPLE-CENTRIC PROPERTY MANAGEMENT

BUILT AROUND PEOPLE & PERFORMANCE

WHAT WE DO



**MULTI-FAMILY
MANAGEMENT**



**COMMERCIAL
MANAGEMENT**



**DESIGN, BRANDING,
& MARKETING**



**TI
CONSTRUCTION**

WHY OWNERS CHOOSE US



**In-House Marketing
& Branding**



**Live Portal,
Full Transparency**



**Dedicated Staff,
Instant Communication**



In-House Accounting



Weekly Reporting



**Reduced Costs,
Higher ROI**

MAXIMIZE YOUR PROPERTY'S POTENTIAL.

500+ ★★★★★ **5-Star Community
Reviews**

Over **\$500M+** **Assets Under Management**

Mecca PM offers Commercial and Residential Property Management and TI Construction services throughout Utah and Idaho. Property management services are provided by Mecca Residential LLC and Mecca Management LLC, a Utah licensed property management company

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