

CAA Board Approves Dues Changes for 2017

The continuing upward trend in rents, occupancy rates and new construction offer unprecedented growth opportunities for apartment owners, managers and suppliers. By all accounts, it's a great time to be a part of the apartment industry. In turn, CAA continues to grow, improve and expand our influence within the industry and among policy-makers. Membership is at an all-time high with over 180,000 apartment units, 182 management companies, 917 properties and 273 associate member companies. There is strength in numbers, and CAA plans to leverage that strength through the execution of a new business plan that includes heightened advocacy campaigns, statewide membership growth, innovative professional development opportunities, sound financial planning, increased public relations and additional staff.

In order to gain the resources necessary to execute our plan, and ensure our standing as *"The Recognized Leader for Advocacy and Resources to the Multifamily Industry,"* **the Board of Directors has approved an annual dues increase for all member categories effective January 1, 2017.**

The Board engaged in extensive research and thoughtful deliberation prior to arriving at the new dues structure outlined below, which represents an average increase of just 7.5 percent for Regular Members. The new dues model is generally consistent with similar-sized NAA affiliates across the country and reflects the rising Consumer Price Index over time. Despite rising annual costs, dues were last increased a modest 1-2 percent, on average, back in 2012. We additionally anticipate having to absorb an increase in National Apartment Association dues within the next year or so.

Regular Members (Cook, Lake, DuPage, Will, McHenry, Kane, Kendall & Grundy County properties)

1-150 Units: \$350 flat rate base fee (*was \$300*)

151-500 Units: \$350 base fee + \$2.29 per unit (*was \$300 + \$2.22 per unit*)

501-1500 Units: \$400 base fee + \$2.39 per unit (*was \$300 + \$2.32 per unit*)

1501-2500 Units: \$500 base fee + \$2.32 per unit (*was \$360 + \$2.22 per unit*)

2501-7000 Units: \$550 base fee + \$1.91 per unit (*was \$360 + \$1.82 per unit*)

7001+ Units: \$13,500 flat rate base fee (*was \$12,500*)

Regular Members – State of Illinois (properties outside of the above referenced counties)

1-150 Units: \$350 flat rate base fee (*was \$300*)

151-225 Units: \$475 flat rate base fee (*was \$2.22 per unit*)

226+ Units: \$550 flat rate base fee (*was \$500*)

Not-For Profit Members

\$100 flat rate base fee + .50 per unit (*was \$80 + .47 per unit*)

Associate Member company dues will be \$750 per year (*was \$475 per year*)

We hope you agree that membership in the CAA continues to be a great value for you and your company. Be assured that the revenue generated from the dues increase will be used wisely to enhance our organization and empower current and future members to achieve their goals.

Please let us know if you have any general questions or comments about the new dues structure. Contact Andrea Brady, Director of Member Services, 312-207-1890 x5, or andrea@caapt.org, with specific questions about your company's 2017 membership dues. Your dues invoice will be sent to you in early November.