

The Birch Quarterly

B I R C H M A N A G E M E N T , I N C .

ITEMS IN THIS ISSUE

- Open House
- Triad Business Journal
- Replacement Schedules
- Web Site Development
- Service Announcements
- Apartment Rent/ Vacancy
- Employment Growth
- Average Sales Price
- Total Transactions/ Days on Market



We are pleased to announce the launch of our updated website www.thebirchcompanies.com. There are numerous additions to the site that will prove very beneficial for both our customers and clients. Some of the enhancements include the following:

- Residents can now pay charges online
- Residents can view their account online
- Prospects can submit their application online for any of our properties
- Residents can submit maintenance requests through our site
- Answers to virtually every question that has been asked by both residents and owners
- Samples of all of the owner reports available
- Plus so many more features that there is not enough space to list them all.

Please visit us at www.thebirchcompanies.com

Housing Summit 2008

During the first quarter of this year, we participated in the Welcome HOME for the Greensboro Bicentennial Housing Summit hosted by the Greensboro Housing Coalition.

The housing coalition charged the summit with establishing the groundwork for the 2008 goal of safe, affordable housing for everyone— regardless of disability, race, or nationality.

Birch Management's focus on the 2008 goal is centered on a self-help program run by the Coalition to assist and educate people who have encountered financial and other hardships. This program, called Ready Rent, focuses on the education of residents to

better understand their financial and contractual obligations of renting residential rental property.

Reducing unhealthy homes by 50% was also a goal set by the Coalition for 2008. The efforts of the RUCO program discussed in the last issue of *The Birch Quarterly* are key to this goal. Reduction of lead in homes is also part of this program.

The ability to attract residents that have a more thorough knowledge of their responsibilities will be a benefit for all landlords and Birch Management fully supports the initiatives by the Greensboro Housing Coalition. More information can be found at www.greensborohousingcoalition.com.

Replacement Reserves

One of the items overlooked by many investors is the future capital outlays for "replacement reserves". These are funds that are set aside to fund the replacement of critical components of buildings.

In an effort to assist you, here are the estimated lifespans of typical critical

components of a building:

- Exterior Painting- 5 yrs
- Furnace- 15-20 years
- Roof- 13-15 years
- Water Heater- 7-15 yrs
- Wood Deck Stain- 4-7

For more information, please visit www.realtor.org or contact us for further discussion.



Please join us on Wednesday May 21, 2008 from 4:00pm- 6:00pm for a grand opening of our new office. We would love to welcome you to our new home.



Birch Management was featured in the April 25 edition of the *Triad Business Journal*. Please visit www.Triad.bizjournals.com to read the story.



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Our mission is to offer personalized and professional service to both our clients and customers by building strong relationships, utilizing the latest technology, implementing effective marketing strategies, following consistent systems all with honesty and integrity throughout every facet of our business

SERVICE ANNOUNCEMENTS

- Beginning with our April 2008 reporting period, our Owner's Statements will have a slightly different look for those clients with multiple units. You will continue to receive individual profit and loss statements on each unit, however, the Owner's Statement will be combined to reflect the activity in your portion of our Trust Account. This is in an effort to improve the reporting we provide to our clients. Additionally, there are approximately 50 reports that are available on a monthly basis via e-mail. Please consult our website under the Property Management Services/ Accounting Services section to view samples of these reports.
- Effective May 1, 2008 we will move our banking relationship to MidCarolina Bank. All equity distribution checks drawn on Bank of America must be deposited by May 28, 2008. Checks presented for payment after this date will be returned by the bank. Should there be outstanding checks as of May 28, 2008, please contact our office to arrange for a replacement.

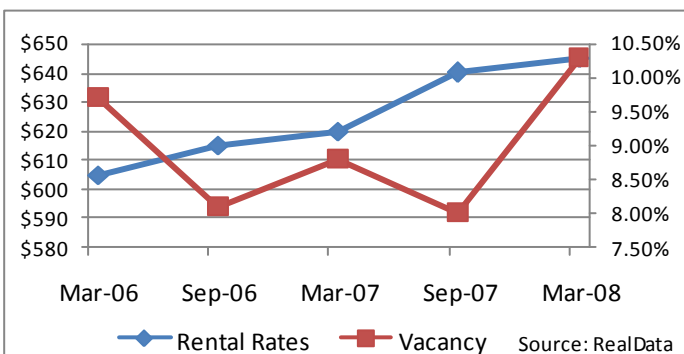
TRIAD REAL ESTATE MARKET INDICATORS

ECONOMIC INDICATORS

EMPLOYMENT STATISTICS

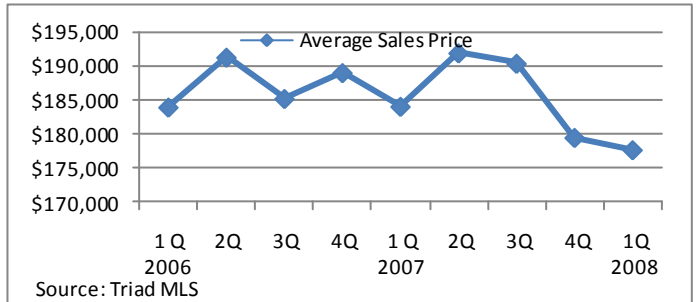


APT. RENTS / VACANCY



RESIDENTIAL SALES

AVERAGE SALES PRICE



TRANSACTIONS / DOM

