

*For Immediate Release*

## Local Landlord Offers Area Businesses a Way to Increase Employee Benefit Programs Despite a Down Economy

**As area vacancy rates continue to rise, local landlord gets creative and offers area businesses a way to increase their existing employee benefits programs at no expense to them, in exchange for reciprocal trade.**

RENO, NV, August 12, 2009— The Vintage at South Meadows, a 368 unit luxury apartment building located in Reno, NV, had felt the effects of their struggling local economy for the past 12 months. Rental occupancy reached an all-time low in April of this year, as a result of high area unemployment, poor credit quality, and an abundance of supply available in the market.

Traditional advertising vehicles had been providing lackadaisical results, so recently the management team got together and determined a more proactive approach was necessary to generate interest in the building. As a result, The Vintage at South Meadows began a new campaign around their Preferred Employer Program; “instead of bombarding our customers with conventional one-way advertising techniques, we are using reciprocal trade to generate traffic while responding to the needs of our local employers and employees in a meaningful way”, says Cynthia McSherry, Vice President Director of Portfolio Management for Sequoia Equities Inc., the company that manages The Vintage.

Essentially The Vintage’s Preferred Employer Program offers employees, whose companies are enrolled in the program, an opportunity to receive an additional 5% off of their lowest market rent, zero application fees, reduced security deposit, as well as the ability to pay in two payments per month versus one lump sum; this last item has been particularly helpful to individuals that have recently taken a cut in their compensation due to furlough, layoff, et cetera. Enrollment in the program has been streamlined, and now allows an HR Manager or benefits coordinator to enroll their company online, in less than five minutes by visiting [www.ExperienceTheVintage.com](http://www.ExperienceTheVintage.com).

The Vintage at South Meadows is located off Highway 395 and is comprised of 18 three-story buildings. Community amenities include a Grand Lodge Clubhouse with tanning, fitness center, business service lounge, sparkling pool with 25 meter lap lane, and private movie theatre, as well as a jogging path that surrounds an adjacent lake. McSherry acknowledges, “It’s a great time to be a renter in Reno. You can find exceptional deals on high-end apartments right now, and most of our clients find renting in this uncertain economy very healthy to their own personal economy”.

The [Vintage at South Meadows](#) was acquired in 2005 by [Sequoia Equities](#). Founded in 1973, Sequoia Equities is one of the largest privately held multifamily real estate companies in California, with over \$1.6B in assets under management.