

A New Lease on the Good Life

Evolving from apartment nicety to marketing necessity, broadband is king in Chattanooga's fast-growing MDU market.

By Chuck Crowder / *EPB Fiber Optics*

Once upon a time, all an apartment or a condo complex needed was a swimming pool and fitness center to successfully attract those who preferred the convenience of worry-free renting over homeownership. But as multiple-dwelling-unit properties (MDUs) enjoy a massive resurgence as cost-effective living options for those who enjoy the convenience of walkable, revitalized downtowns, competition to lure tenants is more heated than ever.

Hardwood floors, chef-inspired kitchens, washer and dryer hookups, 9-foot ceilings and large closets are a good start. But more and more tech-savvy MDUs are turning to high-speed broadband agreements with local fiber optic providers to snag tenants who require super-fast internet for everything from working at home to streaming entertainment at the end of a long day.

In Chattanooga, Tennessee, known around the world as “Gig City” for becoming the first city in the nation to offer 1,000 Mbps internet, EPB Fiber Optics has become the go-to provider for local property owners pushing for higher occupancy rates through the fastest broadband available anywhere. It's working.

“Prospective tenants don't just ask whether we offer EPB Fiber Optics; it's now become somewhat of a deal breaker if we don't,” says Jennifer Lusk, manager of Marina Pointe Apartments. “So much so that the relationship we have with EPB Fiber Optics has become just as important as any utility.”

In fact, Chattanooga-area property owners report that in more and more cases, lease prospects decline to sign or renew leases if EPB Fiber Optics isn't an option for internet,

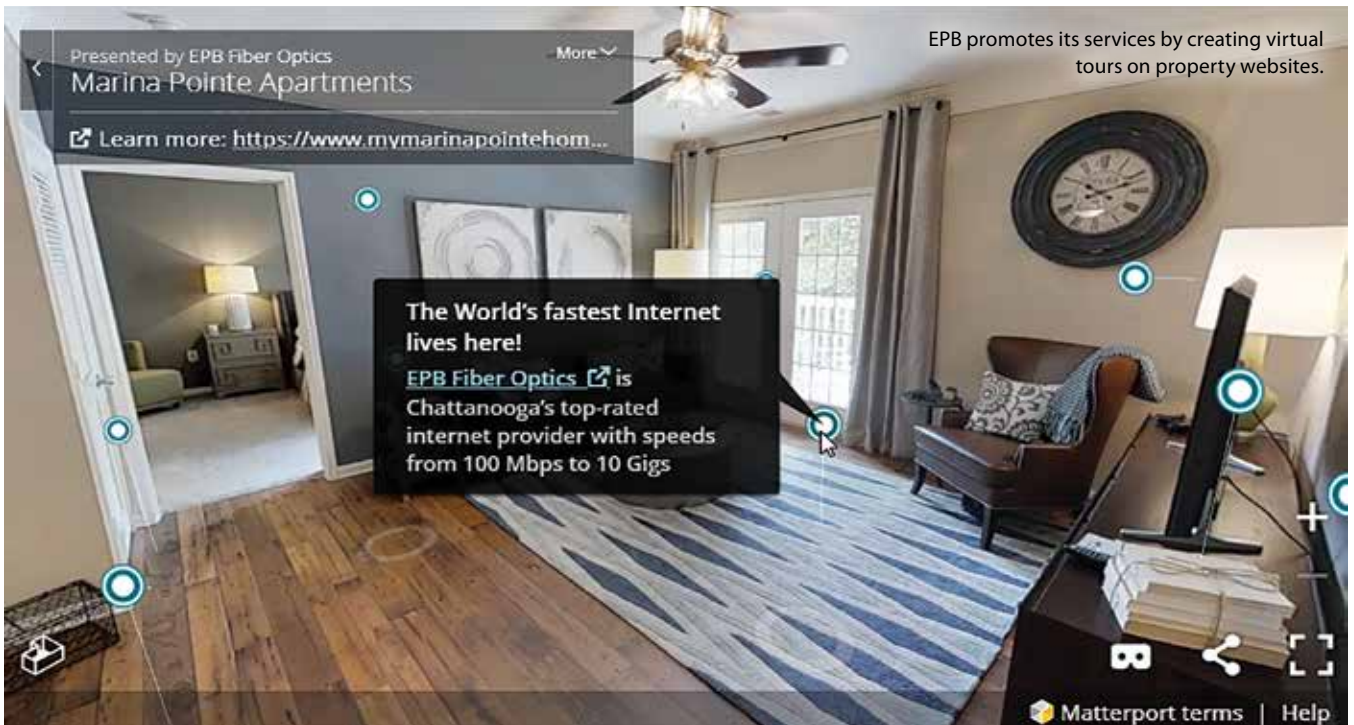
television and home phone service. One multifamily corporate housing company opted to install EPB broadband services exclusively in all its temporary stay units located within the EPB Fiber Optics service area.

The potential of the fast-growing MDU market represents a unique opportunity that providers just can't ignore. In Chattanooga, new construction of apartments, condos and townhomes is exploding because of the influx of new residents moving to the Chattanooga area. Features such as gigabit-speed internet and a newly revitalized, award-winning downtown continue to draw young entrepreneurs and tech startups from much larger cities to this progressive, affordable, mid-sized city that *Outside Magazine* named one of the “best places ever.”

HELPING OWNERS MARKET THEIR PROPERTIES

As a service-focused hometown company, EPB wasted no time taking advantage of this new, exciting growth opportunity. Proactively adding fiber optic capabilities to new construction as well as to more existing facilities, EPB has ensured the availability of fiber optic internet, television and phone services in more than 24,000 MDU residences.

The investment so far has paid off. About 40 percent of EPB's new fiber optic customers last year were MDU residents – making these facilities an important part of providing greater access to fiber optic services, whether customers rent or own. And with increasing customer demand for EPB Fiber Optics services, providing access has proven to be a great



EPB promotes its services by creating virtual tours on property websites.

amenity to tout. So EPB Fiber Optics is taking steps to make it easier for area property managers to get on board.

EPB negotiates agreements with properties to prewire or retrofit complexes for fiber optic services in each unit to help property owners attract and retain tenants who demand broadband services. Through EPB Fiber Optics' Preferred Partner Program, property owners can receive no-cost advertising materials and media time, special events such as pool parties and movie nights, plus other incentives for allowing EPB to market the availability of its services directly to tenants.

"We produce co-branded television spots and billboards to run on our media outlets," says Daniel Bishop, EPB's MDU representative. "We'll also produce virtual reality tours for a property's website that show off the apartments and amenities and enable EPB to place targeted messaging showing potential tenants how they can make the most of fiber optic broadband throughout their living spaces."

DEDICATED CUSTOMER SERVICE

EPB Fiber Optics knows a thing or two about broadband internet. In 2009, it

gave Chattanooga its first and only fiber optic network that delivered broadband service to every home and business. A year later, EPB Fiber Optics boasted 1,000 Mbps internet, the nation's fastest commercial and residential speeds, and established Chattanooga as "Gig City." By 2013, EPB Fiber Optics had the largest market share of any single provider serving Chattanooga. This year, EPB Fiber Optics is poised to achieve a larger market share within its 600-square-mile service area than all other competitors combined. That's how popular super-fast broadband has become.

However, EPB learned that ensuring customer satisfaction takes more than just faster internet and superior fiber optic television. It also boasts award-winning, local customer service available 24 hours a day, every day – not just for every MDU subscriber but for MDU property managers as well.

"We have a local, dedicated EPB representative who is our personal concierge for everything fiber optic," says Lusk. "He communicates with us about every aspect of installation and service, promotes EPB to our tenants and, more important, promotes our property to the public. He even

proactively pushes traffic to our leasing agents, which is amazing."

"It's not a true partnership in EPB's eyes if we aren't actively promoting the property along with our broadband services," says Bishop. "We would be remiss if we didn't drive traffic to the property while promoting our services. To us, going above and beyond is a win-win for all parties involved."

The trend among younger professionals, not only in large cities but also in mid-sized cities such as Chattanooga, is to rent or own homes in MDU communities located close to work, shopping and entertainment options. However, just as important, the number of these residents who require high-speed broadband internet connections – and the businesses they work for – is going to continue to rise well beyond the trend and into the future. ❖

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