

Camden Case Study:

Camden Property Trust is one of the leading and largest REITs in the nation. Camden owns interests in and operates 181 properties containing 62,918 apartment homes. In 2002, after the acquisition of Summit Properties, Camden began to realize the value of Valet Waste's services. Valet Waste was servicing 4 of those Summit Properties in South Florida, and those properties were realizing compelling NOI gains from the service in addition to adding value to their residents.

Valet Waste then began to service a few additional Camden properties in the Tampa Bay area. By 2006, Valet Waste started growing with Camden and proved that the business model could work for A, B and C profile communities in very diverse markets including, FL, GA, TX, AZ, DC, MD, VA and NC.

To date, Valet Waste services approximately to 35, 000 Camden units. They are estimated to generate, "\$2 Million in annual profitability by 2009." (p 7 Camden 2007 Annual Report)

Benefits of the Valet Waste service to Camden:

- Market advantage by differentiating themselves
- Improved resident retention
- Higher occupancies
- Improved curb appeal
- Increased maintenance staff efficiencies

Key to Success:

Camden is a true partner in the Valet Waste Program and they embrace the benefits of the service.