

Family-owned and resident-focused, LR Management offers a better way to rent

 Multifamily Housing

 Yardi RentCafe

 Southeast Michigan

About LR Management

Founded in 1999 by industry veteran Leslie Etterbeek, LR Management has become one of Southeast Michigan's most experienced and diversified real estate management firms. With over 40 years of combined experience as property owners, managers, brokers, and developers, the team brings deep expertise and a hands-on, resident-first approach to every community.

Guided by a commitment to leadership, integrity, and flexibility, LR Management focuses on delivering exceptional service, fostering a knowledgeable and ethical team, and adapting to the ever-changing real estate landscape. Their family-owned roots and dedication to both residents and clients have made them a trusted partner in the region's multifamily market.

Why Flex

In 2019, resident-focused LR Management was in search of a solution for residents who were unable to pay their rent on time. As a family-owned business, they understood the importance of servicing their properties, and the people that live in them.

Originally implemented as a financial wellness amenity to get residents back to a level-set \$0 balance, LR Management was quick to promote Flex as a standard option. Now, Flex has become a selling point, a retention tool and a helping hand to those who need it. **Stephanie Riling, Marketing Director at LR Management, only sees the benefit of an easy to implement financial tool - "There were no hiccups, no residual pain points. [Flex] manages itself."**

13K+

units offering Flex at 96% penetration

\$2.5M+

Record rent paid October 2025

6.3%

higher net adoption rate compared to PMCs of similar size

Ranked #14

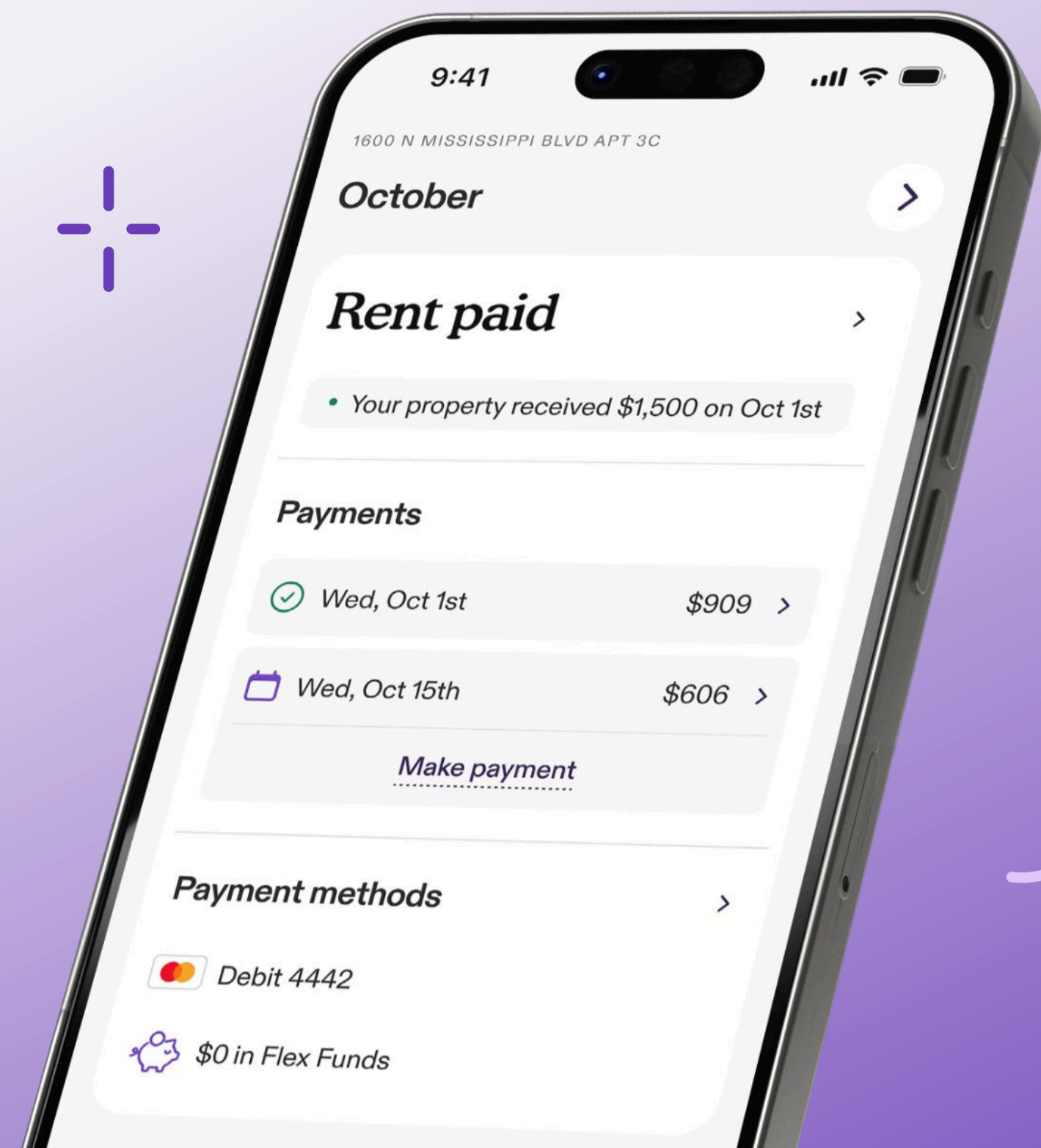
(out of 157) in net adoption compared to a PMC of similar size



Performance highlights

With a guiding principle that exceptional resident service drives success, LR Management was committed to providing residents with a solution that helped them avoid delinquent payments and sustain financial stability. It's evident that residents are finding the payment option helpful, with the largest number of new sign ups from March to October of this year - nearly twice as many compared to when Flex was first introduced in 2023.

In October, LR Management saw over \$2.5 million in rent paid through Flex - their highest month to date. The results reinforce LR Management's understanding of their residents' needs and their ability to deliver the right solution. Flexible payments aren't just a nice-to-have—they're a financial wellness benefit residents love, and with zero cost to the property, it's a win-win.



The impact

It's clear that LR Management's site teams are flexible rent advocates looking at their strong adoption rates: LR Management properties are experiencing NAR that is 6.3% higher than those at similar sized PMCs. By achieving strong resident adoption, LR Management has enabled more residents to pay rent on time and in full—ultimately reducing delinquency and keeping residents without a debt balance.

LR Management has also embraced Flex Property Hub, a real-time dashboard providing property teams with visibility into resident payment statuses, adoption rates, and direct support access. Property Hub also provides properties with ready-made co-marketing assets that site teams can use to educate residents about the benefits of flexible rent payments.

flex



No vendor has been as successful as Flex. We want to see it everywhere.

— Matthew DeVos, Chief Operations Officer
LR Management

