



**Landlord offering \$2,800 to \$5,000 off rent**

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An Orange County landlord is holding a “renter’s dream” event Saturday, giving tenants up to \$5,000 off their rent if they sign a yearlong lease at one of three buildings owned by the company.

The event, sponsored by apartment owner [Saywitz Properties](#) of Newport Beach, will be from 11 a.m. to 3 p.m. at the three complexes (click on photos to enlarge). It will include bounce houses for the children and free burgers, hot dogs, chips and sodas for existing tenants as well as apartment shoppers.



Anyone who signs a lease on the spot will get two months free rent, plus \$1,000 in cash as a signing bonus. The \$30 credit application fee is being waived, too.



Rising vacancies and falling rents have forced landlords all over Orange County to offer concessions like free rent and movers. But the Saywitz Properties deal may go even further.

“I certainly have not seen anybody do two months (free rent) plus a \$1,000 signing bonus,” said Barry Saywitz, managing partner of the firm. “We’re trying to fill some voids in some properties that we have, and we’d rather do that sooner than later.”

And help some struggling tenants in the process, Saywitz added.

The deals are being offered at:

- The Alliance Townhomes, 16501 Alliance Ave., Tustin, with 44 units (top photo).
- The Pomona Townhomes, 1985 Pomona Ave., Costa Mesa, which has 26 units (middle photo).
- The Olinda Courtyard, 3444 Olinda Ln., Anaheim, an 18-unit building (bottom photo).

Monthly rents range from \$895 to \$2,000 in the three buildings, which have been renovated recently, he said.

Saywitz Properties owns about 500 units in just over 50 buildings, all of them in Orange County, Saywitz said.

The company has seen its vacancy rates edge up from around 1% at the start of the year to around 4% today. The three buildings where the deals are offered have a tenth to a fifth of their units empty as tenants either lost their jobs or moved out because of financial problems, Saywitz said.

“We’re renting these units not only because of the vacancies, but also because of the economy,” he said.