



The Multifamily Internet NOI Assessment Checklist

Connectivity is one of the few line items that touches expense, ancillary revenue, staff time, and resident satisfaction at once — and one of the least reviewed. Most agreements were signed years ago, auto-renew quietly, and sit outside the annual budget conversation. An afternoon spent working through this checklist typically surfaces items worth putting in front of your team, and occasionally items worth putting in front of your counsel. Print it, work it property by property, and keep it in the deal file.

1. Documents to gather

- Pull the last 3 months of ISP invoices for every service at the property, including amenity, office, leasing-center, and CCTV circuits — billing rarely matches anyone's mental inventory.
- Collect all connectivity service agreements plus every amendment and addendum — terms often changed after signing.
- Locate the bulk-service agreement, if any — per-unit pricing and service levels drive the largest dollars on this list.
- Locate any marketing, access, right-of-entry, or revenue agreements with providers — these define who can serve the building and who gets paid.
- Find wiring ownership records (who owns in-unit and riser wiring) — ownership shapes your options at renewal and at sale.

2. Service inventory

- List every circuit, account number, SSID, and connected amenity system (access control, cameras, leasing office, pool/gym Wi-Fi) — orphaned services are common and billable.
- Note who pays for each item: property, resident, or third party — mismatches are frequent findings.
- Flag any service nobody on-site can explain — unexplained recurring charges are the easiest recovery on this list.

3. Renewal calendar

- Record expiration date, auto-renew terms, and the notice window for each agreement — missing a notice window can lock in another multi-year term.
- Put the notice-window open date (not the expiration date) on the asset-management calendar — leverage exists only inside that window.

4. Support burden

- Count internet-related tickets and complaints from the last 6–12 months — this cost is real but rarely booked anywhere.
- Document move-in connectivity friction (activation delays, resident setup calls) — day-one experience shapes reviews and renewals.
- Estimate staff hours per month spent on internet issues — hours spent troubleshooting Wi-Fi are hours not spent leasing.

5. Resident experience

- List the internet options residents can actually order today, and what they actually pay — advertised and actual pricing often differ.
- Summarize the most common resident complaints (speed, outages, billing, setup) — patterns point to where value is leaking.
- Compare your connectivity positioning against your comp set's marketing — internet is now an amenity residents shop on.

6. Agreement terms to locate

Locate and note these — this is inventory work, not legal interpretation. Flag anything unclear for your counsel.

- Term length and renewal mechanics — determines your timing and leverage.
- Any exclusivity of marketing language — affects what other providers you may promote to residents.
- Compensation clauses: door fees, revenue share, incentive payments — know what the asset earns and what triggers it.
- Wiring ownership provisions — who owns what, and what happens to it at term end.
- Access rights granted to the provider — what parts of the property they may enter and use.
- Transfer-on-sale provisions — obligations that follow the asset matter in any disposition.

7. Infrastructure

- Record wiring type and approximate age by building (coax, Cat5/Cat5e/Cat6, fiber) — wiring dictates which upgrades are realistic.
- Map IDF/MDF closet locations and their condition — retrofits price out very differently depending on what exists.
- Note conduit availability between buildings — spare pathway is negotiating leverage.
- List known dead zones and chronic-problem units — recurring complaints usually trace to physical plant.

8. Questions to ask your current provider(s) at renewal

- What are current customers at comparable properties paying for this service level today?
- What compensation (door fees, revenue share, marketing payments) is available on a renewal, and what conditions attach?
- Who owns the wiring today, and what happens to it if we do not renew?
- What are the actual service-level commitments — and the remedies when they are missed?
- What would it cost to upgrade speeds or add managed property Wi-Fi under the existing plant?
- What is the escalation path for resident issues, and what share of first-line support falls on our staff?
- What notice is required to leave, and what early-termination or wind-down obligations apply?

9. Red flags worth a closer look

- Agreements that auto-renewed years ago at legacy pricing — the market has moved; the invoice has not.
- Per-unit fees with no stated service levels — payment without defined obligation deserves scrutiny.
- Agreements nobody can locate — you may be bound by terms no one on your team has read.
- Internet support handled entirely by property staff — an unpriced subsidy to the provider.
- Exclusivity or access language that seems broad — as of mid-2026, exclusive-access arrangements are prohibited under federal rules; anything resembling one is worth a review with counsel. (General information, not legal advice.)

Ready to put numbers to what you found? T12 Advisory's Connectivity NOI Assessment reviews your invoices, agreements, and infrastructure alongside your T-12 and returns an NOI opportunity report: findings, illustrative ranges, options at renewal, and items flagged for your counsel. The initial review is currently complimentary. Request one at t12advisory.com/request.

T12 Advisory is operated by Cal ISP, LLC. This checklist is general information for property owners and managers — not legal, tax, or financial advice. Review agreements and findings with your own counsel and advisors. Draft general-information document; regulatory references last reviewed July 2026 and subject to change.