

# jpm

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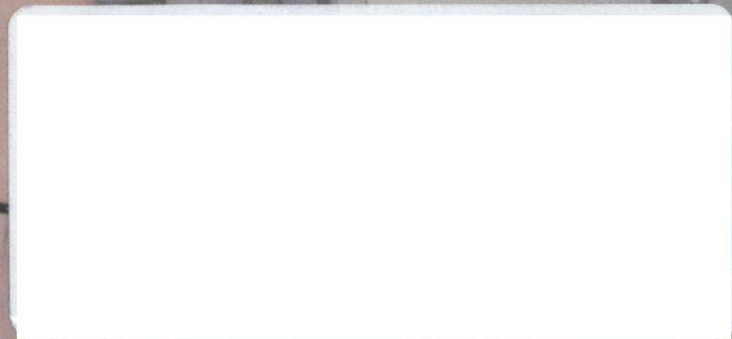
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## BREAKING INTO THE FIELD OF PROPERTY MANAGEMENT

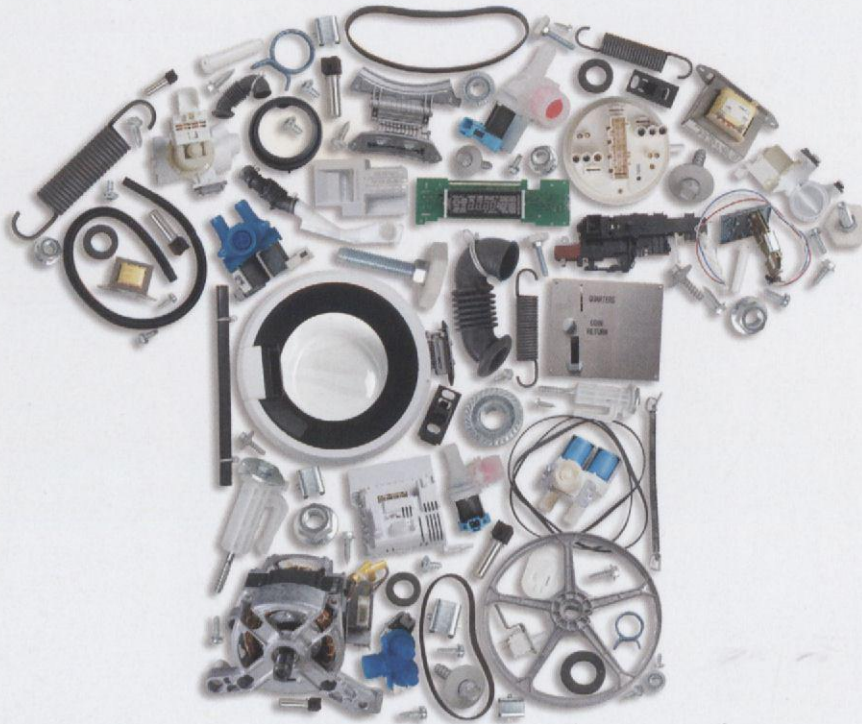
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# JPM

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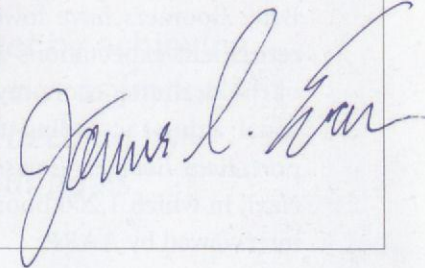
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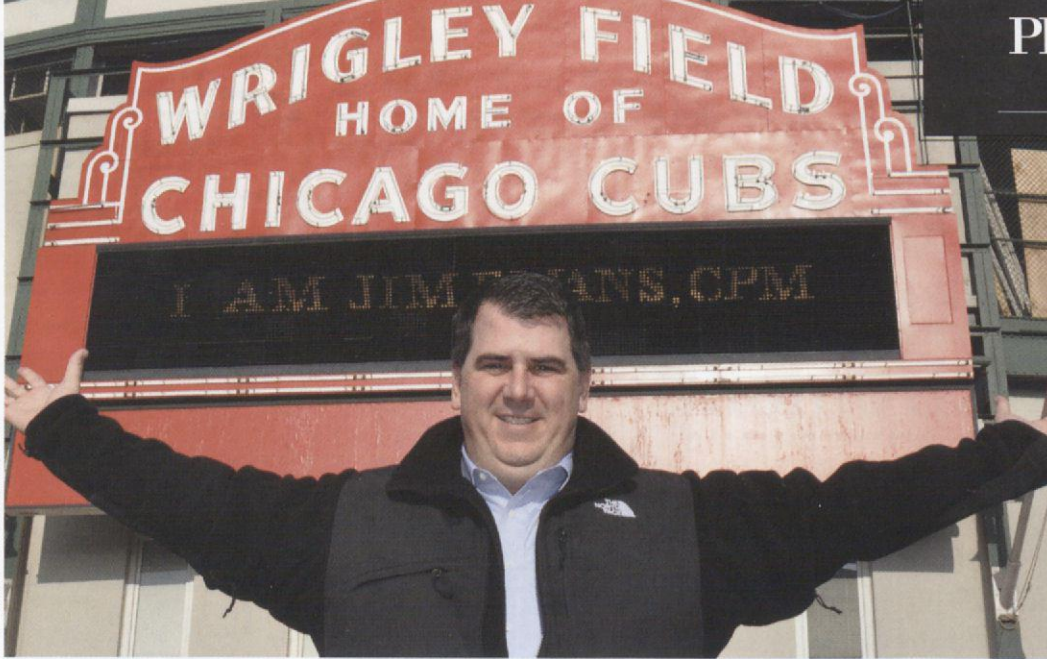
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## PITCH-PERFECT

If there is one thing I wish I had known when I started out as a property manager, it would be that **there is no cookie-cutter model for success**: no breezy jog to home base; no pitcher-catcher signals miming your next maneuver or career strategy; no pinch hitter to replace you when you're not having a good day. As a matter of fact, **your success depends just as much on learning to spot a curveball or dodging a line drive to the face, as it does on the ability to hit a home run every time you step up to the plate.**

*Here are the most important qualities for being a team player and winning the game, according to my daughter, Courtney.*

### ■ Courtney Says:

**Dedication.** My Dad has been a loyal Chicago Cubs fan since he was a teenager. Even though “the Cubbies” haven’t won the World Series in more than 100 years, he always starts the season with the same optimism: “This is going to be their year, I just know it.” We always just quietly roll our eyes and say, “I’m sure it will be, Dad.”

### ■ Jim Says:

Just wait—next year, I can feel it.

Keep your eye on the ball, step up to the plate and aim for the stands. Read more tips about *Breaking into the Field of Property Management*, on page 16.

### ■ Courtney Says:

**Persistence.** It’s rare to find someone who stands up for what he believes in as much as my Dad does—especially when he is vying for my mom to make him peanut butter cookies. He is really good at arguing his point, and my mom is kind of a softie, so he usually ends up getting the cookies.

### ■ Jim Says:

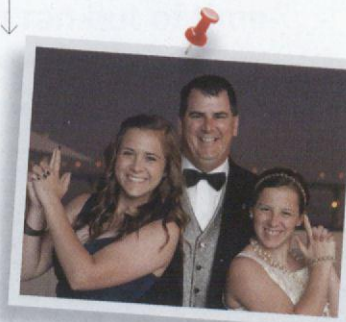
Show enthusiasm and persistence and you will definitely get the peanut butter cookies. Don’t hit any foul balls in interviews—and make sure you study your stats. Read more about how to ace an interview on page 28, *You Had Me at Hello*.

### ■ Courtney Says:

**Caring.** My Dad is one of the kindest people I know, and he is always willing to do anything for the people he cares about. One time, when he was down in Florida for an IREM trip, he called to tell us about a friend who had just lost her house in a hurricane, and mentioned that one of the things she missed the most was homemade cookies. So he asked my mom if she could make some and send them to her.

### ■ Jim Says:

Getting peanut butter cookies is great—just make sure you share them! Read about how one property manager prepared residents with special needs for *Hurricane Irene* on page 46. ■



JIM, WITH HIS DAUGHTERS, COURTNEY [LEFT] AND ELIZABETH, [RIGHT] AT THE IREM FALL LEADERSHIP CONFERENCE IN SAN DIEGO.



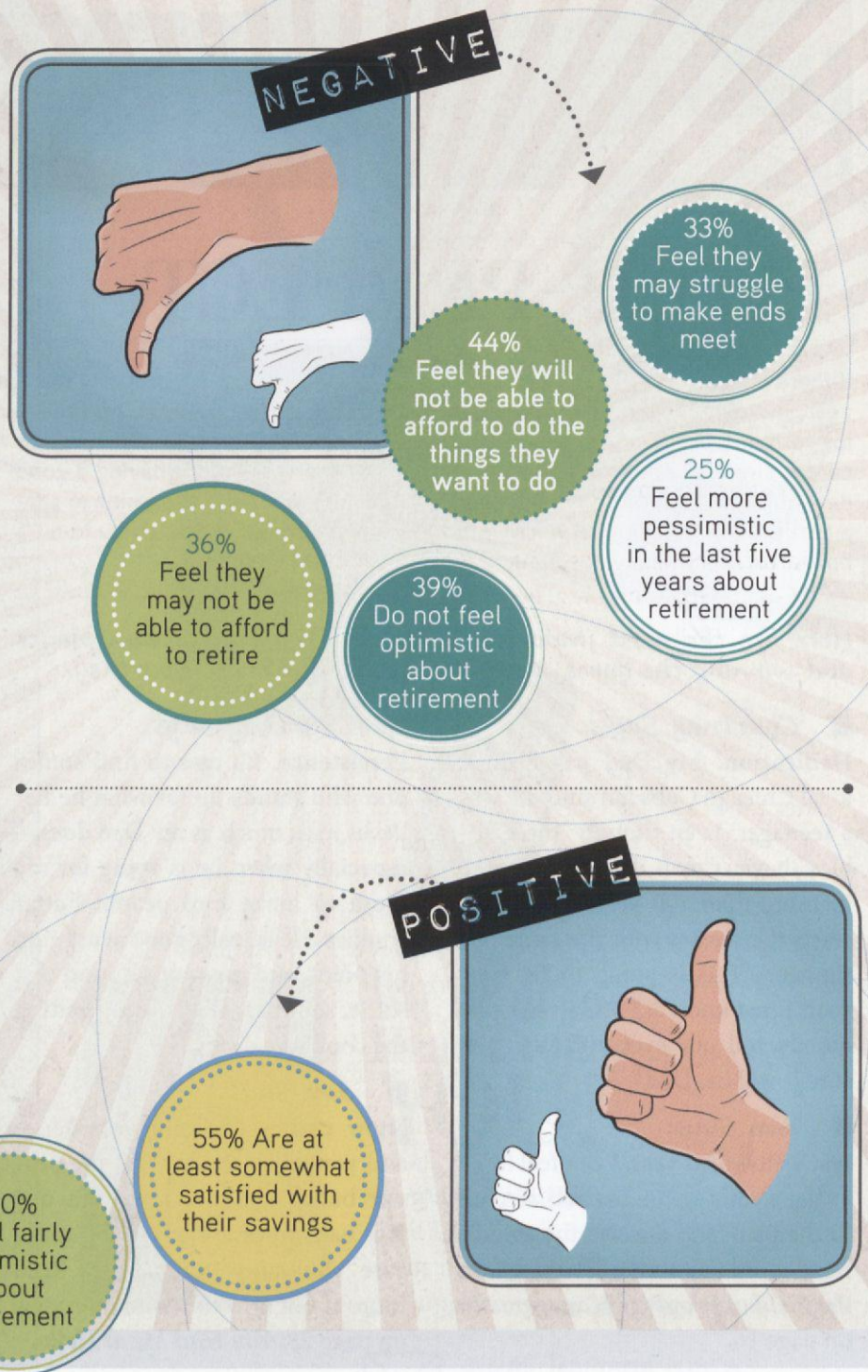
# ECONOMY IMPACTS Boomers' Attitudes Toward Retirement

Baby Boomers have lowered their retirement expectations as a result of the declining economy and personal aging, according to the report, *Baby Boomers Envision What's Next*, in which 1,200 boomers were interviewed by AARP.

Fewer boomers are anticipating being able to finance their retirements through personal savings and pensions. 401(k)s were most frequently cited as a retirement income source, while Social Security was the second most mentioned means of retirement income.

About half of working boomers (55 percent) are at least "somewhat" satisfied with their retirement savings, while only 14 percent are completely satisfied. In 1998, when the same survey was taken, two out of three were at least somewhat satisfied.

With money on their minds, 81 percent of boomers expect to gradually transition to retirement—expecting to work part time more for income, rather than for interest or enjoyment. ■







## IN WITH THE OLD, OUT WITH THE NEW

LEED-certified existing buildings are outpacing LEED-certified new construction, according to a December 2011 news release from the U.S. Green Building Council (USGBC). As of December, square footage of LEED-certified existing buildings surpassed LEED-certified new construction by 15 million square feet on a cumulative basis.

“The U.S. is home to more than 60 billion square feet of existing commercial buildings, and we know that most of those buildings are energy guzzlers and water sieves,” said Rick Fedrizzi, president, CEO and founding chair of USGBC. “Greening these buildings takes hands-on work, creating precious jobs especially for construction workers. Making these existing buildings energy and water efficient has an enormous positive impact on the building’s cost of operations.”

New buildings have historically been the prime candidates for LEED certification. In 2008, however, the LEED for Existing Buildings: Operations and Maintenance Program grew rapidly, according to the release. In 2009, projects certified under LEED for Existing Buildings: O&M surpassed those certified under its new construction counterpart on an annual basis—a trend that continued in 2010 and 2011.

“This new data marks the first time that LEED-certified existing buildings have surpassed LEED-certified new construction cumulatively,” Fedrizzi said. “The market is becoming increasingly aware of how building owners can get better performance through green operations and maintenance; and tools such as LEED for Existing Buildings: O&M are essential to cost effectively drive improvements in our economy and environment.” ■

## SOUNDBITES

“What you *get* by achieving your goals is not as important as what you *become* by achieving your goals.”

—ZIG ZIGLAR

“The trouble with the rat race is that even if you win, you’re still a rat.”

—LILY TOMLIN

“An eye for an eye only ends up making the whole world blind.”

—M.K. GANDHI

“Coffee isn’t my cup of tea.”

—SAMUEL GOLDWYN

“I don’t care what is written about me as long as it isn’t true.”

—KATHERINE HEPBURN

“We didn’t lose the game; we just ran out of time.”

—VINCE LOMBARDI

“Eighty percent of success is showing up.”

—WOODY ALLEN



# DOLLAR STORES, A DIME A DOZEN



Consumers looking to spend a buck—and not much more—have propelled the growth of dollar stores across the country.

As of mid-year 2011, the combined store count of the four major dollar store chains (Dollar General, Dollar Tree, Family Dollar and 99 Cents Only) outnumbered the three largest national drugstore chains (Walgreens, CVS and Rite Aid) according to a new study released by Colliers International in December.

The white paper, *Dollar Days: How Dollar Stores are Growing in a Weak Economy*, indicated these four major dollar stores now operate approximately 21,500 locations

in the United States. Typical dollar stores occupy an average footprint of 7,000 to 10,000 square feet, although some newer prototypes exceed 20,000 square feet.

“The rapid evaporation of wealth [both real and perceived], has profoundly changed the way Americans shop and how they define value,” according to Ann Natunewicz, national manager of U.S. Retail Research for Colliers International. “Dollar stores now serve a larger consumer base, which is fueling unprecedented growth in dollar-store leasing and a significant shift in the types of retail

space they take. The Colliers study offers important insights about the success of the dollar-store market and its impact on commercial real estate.”

Multifamily Sector:  
**Steady Eddy**

Stabilizing cap rates, low interest rates and declining home ownership rates are driving an optimistic outlook for the multifamily industry—with demand projected to continue at a similar pace throughout 2012, according to respondents of the RealShare/Jones Lang LaSalle *Apartments Outlook 2012 Survey*, released in December 2011.

Most respondents (39 percent) indicated multifamily cap rates in the most competitive markets are in a holding pattern and will stay stable in 2012, while 21 percent said cap rates will decrease less than 50 basis points.

With interest rates hovering around 4 percent, 50 percent of investors said they would leave the market if cap rates fall between 5 and 6 percent; 26 percent said they will exit if the rates fall between 4 and 5 percent; and 14 percent said the only way they will leave the market is if cap rates fall below 4 percent.

Jones Lang LaSalle’s managing director Faron Thompson said lending in 2012 will be prolific with plenty of opportunities, but the low cap rates could affect transaction rates.

“In the first part of [2011], supply and demand was very geared toward demand, without much supply. Properties that came to market got bid up and very aggressively priced. Folks saw that pricing, but now the market has flipped—there’s now more supply on the market so you’re not quite seeing the same high pricing parameters,” said Thompson. ■





WHEN IT COMES TO CHOOSING AN EMPLOYEE, WHAT'S MORE VALUABLE: EDUCATION OR EXPERIENCE? WOULD YOU RATHER HIRE A TWENTY-SOMETHING CPM DESIGNEE OR A NON-CPM DESIGNEE WITH 20 YEARS OF EXPERIENCE?



EMILY GOODMAN, CPM, ARM  
REGIONAL PROPERTY MANAGER  
CORE REALTY HOLDINGS  
MANAGEMENT, INC.  
GREENSBORO, N.C.

# gen x

It is an interesting question and one that applies to many different industries.

Although it is not clear-cut, I would rather hire the twenty-something CPM designee, in spite of, or perhaps because of, their lack of industry knowledge.

First, I believe change is largely evolutionary, rather than cyclical, and experience on its own can only prepare you up to a certain point.

Secondly, all experience is not equally valuable.

Third, by achieving the CPM designation, a younger candidate has demonstrated the ability to learn difficult, new material and resolve complex issues.

Although academic knowledge is very important, we should not discount the value of practical, acquired skills. However, some more experienced candidates can be quite rigid in their outlook. My heart sinks with dread when I ask someone why they do something in a certain way, and their response is, "Because we've always done it this way." Traditional or core values have their place; but this can lead to being imprisoned by an antiquated mindset, which can detrimentally affect productivity and cause creative atrophy.

Of course, this is not to disregard the insights that can come with many years of experience. Some individuals break out of the shackles of established practice and demonstrate the ability to produce fresh ideas from existing practices.

LORI BURGER, CPM, PCAM,  
CCAM, CAM  
SENIOR VICE PRESIDENT/  
DIRECTOR OF MARKETING  
EUGENE BURGER MANAGEMENT  
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ROHNERT PARK, CALIF.



That's a tough question.

Twenty years of experience potentially means the non-CPM individual has more life experience. Along with that comes the ability to avoid common pitfalls and skills that can be put to use immediately, which reduces the learning curve from day one.

That being said, a 20 year old with a CPM designation is most likely a person who could be trained more easily on company policies and procedures and likely will have a fresh outlook on property management and best practices. Many times, the 20 years of experience results in baggage; the more experienced employee typically wants to do things the way they have been previously taught or required by a former employer, which could be in conflict with the new employer.

A lot also depends on the dynamics of the property and its occupants to determine which candidate would be the best fit. ■

# boomer



TURN TO PAGE 28 TO READ ABOUT INTERVIEWING TIPS FROM AN HR PROFESSIONAL.



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## FAST FACTS



The expression cooked "**AL DENTE**" means "to the tooth."

Istanbul, Turkey is the only city in the world located on **TWO CONTINENTS**.

The fear of **PEANUT BUTTER** sticking to the roof of the mouth is called "**ARACHIBUTYROPHOBIA**."



The typical lead pencil can draw a line that is **35-MILES LONG**.



It costs about **3 CENTS** to make a \$1 bill in the United States.



The word "toy" comes from an **OLD ENGLISH WORD** that means "tool."

In 1873, Colgate made **TOOTHPASTE** that was available in a jar.





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*David Haas, Founder  
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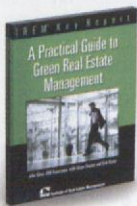
# NIGHT WATCH:

## Are energy “vampires” running rampant in your property at night?

When was the last time you walked your property at night?



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MR. KLEIN IS ALSO THE AUTHOR OF A PRACTICAL GUIDE TO GREEN REAL ESTATE MANAGEMENT.

AVAILABLE AT [IREMBOOKS.ORG](http://IREMBOOKS.ORG).

Visiting your building to look for unnecessary utility and equipment use during nighttime hours can save hundreds—even thousands of dollars per year. I promise: your building is using energy you don't know about. It's easier to notice these things after hours when fewer people are around and most equipment is turned off. Office properties have the greatest opportunity to reduce costs, but all property types can turn off unneeded lighting and equipment.

A modest-sized building can save \$30,000 to \$50,000 per year just from implementing the following small changes.

### LIGHTING:

Did the cleaning crew or your tenants leave the lights on? Check closets, maintenance areas and other less-used spaces, to ensure lights are turned off. Leaving one 60W bulb on can cost more than \$60 per year.

### PLUG LOAD:

Identify equipment that can operate with no one around, including computers, printers and copiers. A small coffeemaker, for instance, can use 1300W or more when left on—even when not in use—and making sure it's turned off

at night can save around \$850 per year (even more in high-cost, kilowatt-hour areas).

### SET POINTS:

Set temperatures to no less than 80 F in cooling season and no more than 60 F in heating season. Listen for HVAC running in office properties after hours.

### RUNNING WATER:

Look and listen for water leaks. A faucet can leak 3,000 gallons per year, and a running toilet can waste 70,000 gallons per year or more—costing hundreds of dollars.

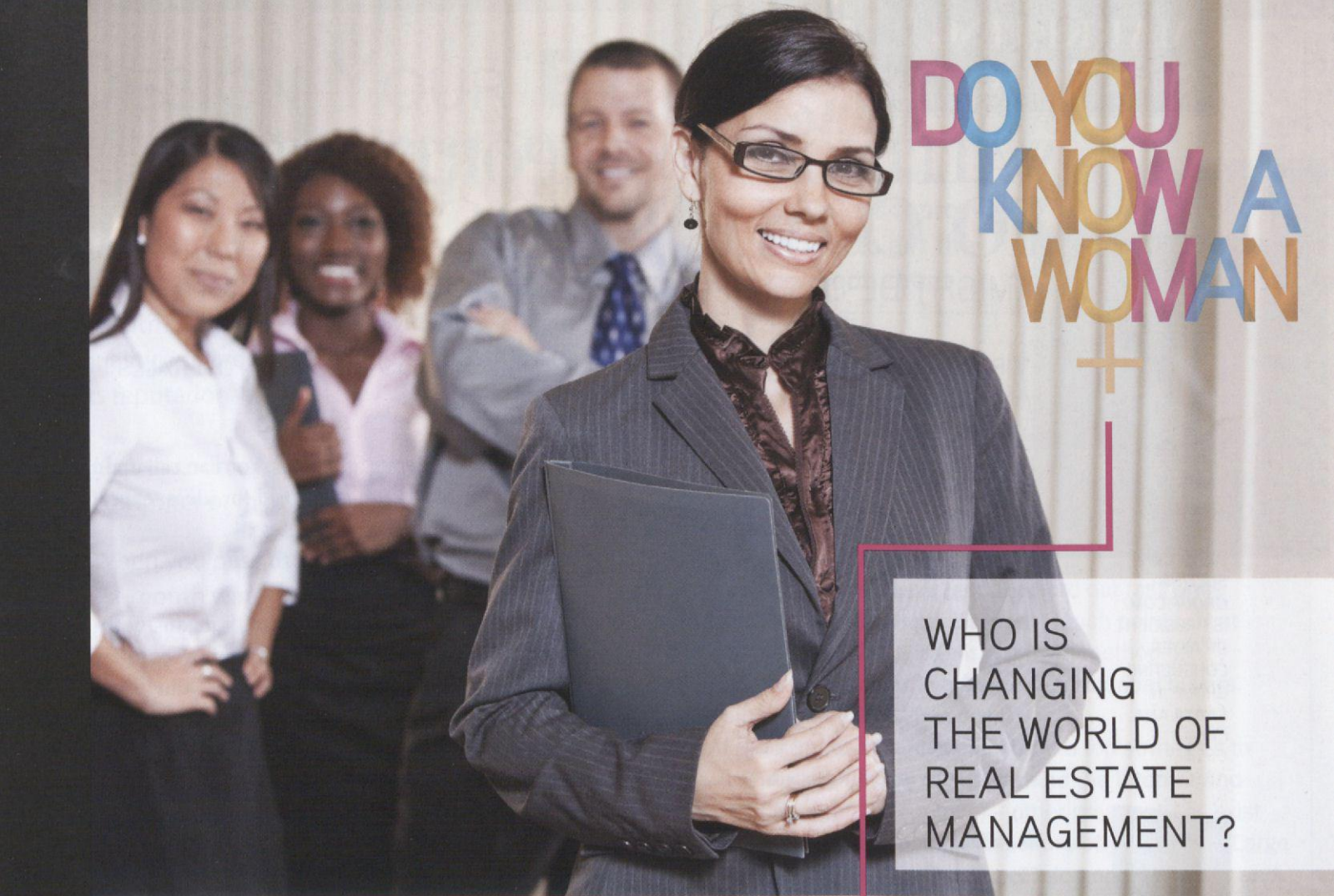
### MALFUNCTIONING CONTROLS:

It is surprisingly common for sensors and relays to malfunction and for equipment to be found running even though the EMS indicates that it is turned off. A modest-sized, air-handling unit can waste \$10,000 per year if left on.

By going on the night watch, you can save money, energy and water—not to mention extend the life of your building systems. Create a schedule to visit your building regularly throughout the year—at least one weekday night and one weekend night visit per month—and save. ■

**A MODEST-SIZED BUILDING CAN SAVE \$30,000 TO \$50,000 PER YEAR JUST FROM IMPLEMENTING SMALL CHANGES.**





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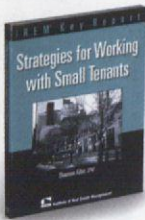


# WAITING FOR OPPORTUNITY TO COME KNOCKING?

IT MIGHT BE LESS SPONTANEOUS THAN YOU THINK



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MS. ALTER IS ALSO THE AUTHOR OF STRATEGIES FOR WORKING WITH SMALL TENANTS.

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“OPPORTUNITY IS MISSED BY MOST PEOPLE BECAUSE IT IS DRESSED IN OVERALLS AND LOOKS LIKE WORK.”—THOMAS EDISON

Dropping off a package at FedEx recently, I stopped to chat. The always-friendly clerk mentioned that she'd come up with a new mantra for the year ahead: New opportunities, ideas and even new business can be found in the least expected places. We've all had our noses to the grindstone in 2011—and boy, it's been a lot of work.

If you're ready to jump off the roller coaster ride and get down to business, here are a few strategies to get you started.

## ● HOLD A KICK-OFF MEETING:

I know it sounds improbable, but people really do forget. Yes, *our* people. Even if you've held what seems like ever-present budget meetings this past fall, holding a kick-off meeting again in the Spring can pay off. It's a great way to counter post-holiday malaise, remind your team what they are there for and discuss the goals for the property and your company. And don't forget to ask for their input! Sometimes your team comes up with the best ideas of all.

## ● USE YOUR NETWORK:

You've worked hard to achieve your professional designation, so put it to work. As real estate managers, we're used to networking. There's no time like the present to remind your favorite customers what you can do for them. As an IREM Member, the world

is literally at your fingertips. You can call upon colleagues all over the world for ideas, expert advice, referrals and business.

## ● TRAIN YOUR TEAM:

Of course, the best opportunity means nothing unless you are prepared. Employees today want to feel like they are part of your team, and they want to know you're invested in *them*. Satisfied employees are a company's greatest marketing tool. A colleague recently confided that he had just hired a new manager, a young professional who was excited about the job and hungry for the opportunity to prove himself. The executive had a problem, however: the new manager had been unable to complete an assigned project in the desired time frame.

## ● REPETITION IS KEY:

Training isn't automatic. People don't always have the skills, expertise or knowledge to do everything we think they will do. Perpetual training is a must. Even if you think you've provided your team with training on how to complete a variance report or handle customer service, for example, once is not enough. Classes and seminars are there for the taking, but excellent training comes in many forms. Consider sending out an article to your team or invite them to a webinar. ■

AS AN IREM MEMBER,  
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## Signs have Real Selling Power

Statistics show signage is a proven way to get the word out about listings.

There is no magic wand when it comes to selling a real estate listing. The fact is, in order to sell a home or commercial listing, agents must pound the pavement and get the word out fast while infiltrating all possible client touch points. That being said, signage is a proven method of getting your listings in front of potential buyers.

While yard signs are one of the top strategies to market a listing – right behind the Internet and direct realtor contacts – other great options exist that will increase the exposure of your listing. Large banners make a big impression on passersby, and vehicle graphics gather 8 million views per year.



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# BREAKING *into the field of* Property Management

SUCCESS STORIES AND SAVVY ADVICE FROM FOUR  
PROPERTY MANAGERS WHO HAVE MADE THE JOURNEY

BY MARIANA TOSCAS, MFA





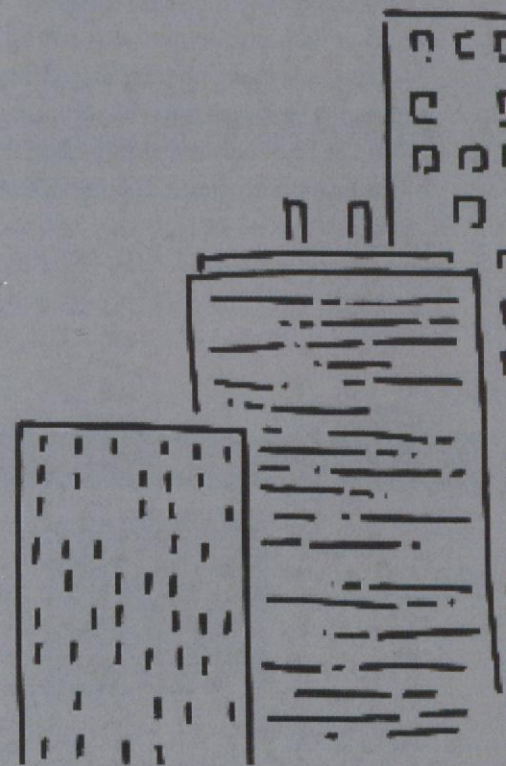


Any new career requires more than just the requisite skills listed on the job description.

And if you're starting your career in property management, chances are, you've endured a tenuous tug-of-war between risk-taking and patience; enthusiasm and endurance.

To make matters more complicated, navigating a multigenerational workforce—one in which your colleagues and supervisors, as well as tenants, owners, maintenance staff and vendors, likely belong to any of four generations—comes with its own set of challenges. You're eager to make a difference, but your colleagues may subscribe to the all-too-familiar “pay your dues” mentality regarding getting ahead.

While there is no cookie-cutter model for becoming successful in property management, it might help to know that you are not alone. In an exclusive panel discussion, IREM brought together four relatively new property managers from four different areas of the country to share tips, tricks, experiences and advice for successfully breaking into the field of property management.







THE FOLLOWING IS EXCERPTED FROM A PANEL DISCUSSION, CALLED "TALES FROM THE FRONT," AT THE IREM FALL LEADERSHIP CONFERENCE IN SAN DIEGO LAST OCTOBER.



thing else, stay in that job, stay focused, stay driven and you will be successful at what you do."

**PATIENCE REALLY IS A VIRTUE**

Being taken seriously by peers was one of the biggest struggles all four panelists experienced at the beginning of their careers.

"Being that we are a family-owned business, and that I had been working for the business as a kid—doing maintenance work, helping with turnovers, assisting with tenant improvements and eventually working on the resident manager's side—it was difficult for some of our employees to really see that, although I am the same person, I have in fact grown up, earned my designation and educated myself," said Dunlap. "It was an obstacle getting some of them to realize that I'm not the kid anymore."

When asked what advice they would give those just starting out in the field of property management, all of the panelists agreed that being patient—and even re-adjusting expectations regarding their career—was an important part of becoming successful.

**EXPECT THE UNEXPECTED**

Take all of your best laid plans—and scrap them. In a business centered on working with people, no two days are the same.

"There's really so much going on, you never see the same thing twice. Of course you've got your routine, day-in-day-out operational things, but no matter how odd or strange or bizarre a movie might be, the truth of real life in the real estate management business is stranger than fiction," said Nicholas Dunlap, CPM, vice president of Dunlap Property Group, AMO, in

Fullerton, Calif.

Aside from vigilantly researching career opportunities and learning the nuts-and-bolts of property management, preparing for the unexpected and staying flexible when things don't go exactly as planned can go a long way in easing the learning curve.

"The one thing about plans is that they never work out how they're supposed to," said Emily Goodman, CPM, ARM, regional property manager of CORE Realty Holdings Management, Inc. in Greensboro, N.C. "When you do go out and get a job, whether it's property management or some-

BJ VAN AKEN  
CAPITAL GROWTH  
PROPERTIES, INC., AMO  
LA JOLLA, CALIF.



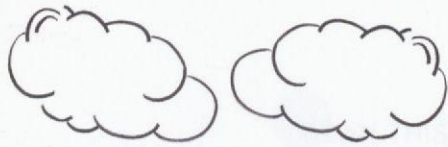
"There's a balance between being humble and staying confident. And that's important as a younger person in the business."

NICHOLAS DUNLAP, CPM  
DUNLAP PROPERTY GROUP, AMO  
FULLERTON, CALIF.



"As a younger professional, you think you can make it to the top overnight, but that's not the case. Plan for speed bumps and for things not going your way all the time."





“We all want to move forward quickly,” said Brad Ashley, CPM, RPA, senior real estate manager for CBRE Asset Services in Kansas City, Mo. “There are different generations in the workplace now: those of us just coming into the business; those of us with 10 to 20 years [of experience], and then [those who have] worked a lifetime. Everyone has different beliefs.”

Navigating generational differences is essential in adjusting to some of the less-overt social queues present in the workplace. With four generations sharing the workplace, life experience, communication preferences and motivational differences play a large role in shaping the trajectory of your career.

“When I first came into the business, I really tried to push—and move up and move up—and I really learned that once I moved back and respected other generations and played by the older generations’ rules (while at the same time also bringing new ideas into the workplace) it worked well,” continued Ashley.

“There’s such a desire for success,” said BJ Van Aken, region-

al property manager at Capital Growth Properties, Inc., AMO, in La Jolla, Calif. “Longevity of career means something—there’s a reason people have been successful. Things are going to take time—and that’s OK.”

#### YOUR DESIGNATION SPEAKS LOUDER THAN WORDS

When panelists were asked if they had to “fake it ‘til they make it,” all agreed that projecting confidence and control were important; however, forcing something that doesn’t feel comfortable is not necessarily the best option.

“I think it’s good to hone in on your natural gifts, talents and abilities, and work those into what your career ambitions are,” said Van Aken. “That way, when you’re in a space where you feel like you are completely gifted to be able to

*Being taken seriously by peers was one of the biggest struggles all four panelists experienced at the beginning of their careers.*

do what you’re doing...it empowers you to be even more driven...to know what you’re doing now is what you’ll be doing for the long-haul.”

And if being comfortable and at ease in the profession doesn’t come naturally, consider becoming certified. Making the choice to move forward with the education and experience necessary to achieve the CERTIFIED PROPERTY MANAGER (CPM) designation automatically sets you apart from others in the profession.

“What you lack in experience, you can make up for in education,” said Goodman. “When I was managing retail property [at] a large shopping mall, one of the department store managers actually told me that, ‘He has been managing that store longer than I’ve been on the earth,’ which absolutely was true at the time, and there was

*(Continued on pg. 21)*

BRAD ASHLEY, CPM  
CB RICHARD ELLIS, AMO  
KANSAS CITY, MO.



“Knowing the numbers is key. You also have to be able to relate to people. Communicating differently to different audiences is very important.”

EMILY GOODMAN, CPM, ARM  
CORE REALTY HOLDINGS  
MANAGEMENT, INC.  
GREENSBORO, N.C.



“Typically plans don’t work out how they’re supposed to. If you’re driven and work hard, things will work out. If your plan doesn’t work out, just stay driven.”



# Compensation

**CPM**

Years of Experience	Salary	Total Compensation
1-9	\$71,145	\$79,429
10-13	\$83,853	\$93,228
14-20	\$99,906	\$110,087
21+	\$120,781	\$142,896



PHOTOGRAPH © BRAND NEW IMAGES / GETTY IMAGES

Source: Institute of Real Estate Management, CPM and ARM Compensation Studies, 2010 editions.

**ARM**

Years of Experience	Salary	Total Compensation
1-3	\$36,804	\$42,693
4-6	\$43,513	\$49,621
7-10	\$50,202	\$57,700
11-15	\$54,636	\$60,287
16-20	\$63,325	\$69,020
21+	\$65,313	\$72,374

**CPM MEMBERS RECEIVE AN AVERAGE TOTAL COMPENSATION OF \$124,228. CPM CANDIDATES RECEIVE AN AVERAGE SALARY OF \$75,439, AND EARN A TOTAL INCOME OF \$83,588.**



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TO HEAR WHAT THE  
PANELISTS HAD TO SAY.



nothing I could say to convince him that I was a capable manager other than, 'Yes, I have a designation, this is what I went through, and I am capable of managing your properties.'"

Aside from gaining credibility and being taken seriously, the CPM designation loops you into becoming an advocate for the property management profession on a national level.

"The CPM designation, aside from the education, has allowed me to go two times to Washington D.C. to lobby on behalf of property managers for the commercial real estate industry, talk to our elected officials about the issues that face our industry and what they can do to help us turn our economy around—and I've done that exclusively through IREM as a CPM Member," said Dunlap. "That, to me, is beyond the designation: as an American, that is one of my prouder moments."

### FORGE YOUR OWN PATH

When panelists were asked to reveal something they wish someone had told them after graduating and heading to the workforce, each panelist had varying responses.

Ashley asserted that a strong understanding of finances was a given.

"You have to know the numbers to be able to do the business," he said. "Second, you have to understand people. I can relate to folks that are my age, but being able to relate to a contractor; or an asset manager; or tenants who maybe have their life-savings in the building; or maybe an institutional client—all of those skills are different. And it took me a really long time to understand how I communicate differently with all of those people to make them feel important and respected."

Goodman added that property management is not the profession for those who are shy or timid.

"Don't be a wallflower," she said. "People don't hand you promotions because they walk by your office one day and think you look like a nice person and give you one. If you want to go after it, let the right people know."

And while assertiveness is key to getting ahead, Dunlap wished that someone would have warned him about tempering his enthusiasm—just a little bit—so that he had more realistic expectations.

"You think you're going to make it to the top overnight—but that's not the case," said Dunlap. "I would

have liked to have been told to plan for speed bumps and plan for things to not necessarily go your way all the time."

All things considered, the panelists offered a very real glimpse into the reality of starting a career in property management. And while the industry might not have a ready-made formula for instant success, the right mix of patience, persistence and people-skills can open doors—even if those doors don't lead to your ultimate dream career.

"I would say to knock on every door," said Goodman. "It's a matter of getting your foot in the door, finding your first job—it may not be the perfect job for you, but try it out for a few years. Get the experience and get the exposure. And after two or three years, if it's not the right choice, then maybe make a change." ■

.....  
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.....

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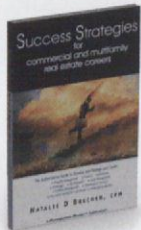
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# GETTING A LEG-UP ON ARMAGEDDON



NATALIE D. BRECHER, CPM, (NBRECHER@BRECHERASSOCIATES.COM) IS PRESIDENT OF BRECHER ASSOCIATES IN REDONDO BEACH, CALIF.



MS. BRECHER IS ALSO THE AUTHOR OF SUCCESS STRATEGIES FOR COMMERCIAL AND MULTIFAMILY REAL ESTATE CAREERS.

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In July of 2011, a portion of a Los Angeles highway had to be out of commission for 53 hours for repairs. The media aggressively promoted it as “CARmageddon,” which had catastrophic implications for the highway’s millions of travelers, and prompted images of a Spielberg disaster movie. Even so, the feeling on the street was calm; locals had no fear of CARmageddon. Why? Because the city officials applied the following “Four Cs” of communication.

## BE CLEAR

It’s best to be clear. No eighteen-syllable words. No softening the negative consequences. No vagueness. The message of CARmageddon was that a 10-mile stretch of one of the busiest highways in the U.S. would be closed and life would not be normal. Rather than softening the blow, the mayor said that the roads would be an absolute disaster, and that commuters should adjust for the closure and “stay the heck out of there.”

## BE CONSISTENT

The mayor and Department of Transportation started informing people of the impending doom about six months in advance. The message was repeated in numerous media and in different ways. Los Angelenos heard it so often they could recite the facts from memory.

You can’t over-communicate. I’d much rather a customer tell me, “I understand—you don’t have to tell me again,” than “Hello? Are you there? Why aren’t you talking to me?”

## BE CREATIVE

Videos on YouTube—from the Associated Press’s solemn report to various humorous songs—flourished. Resourceful entrepreneurs produced T-shirts proclaiming the highway’s demise. In fact, I recall seeing the mayor wear one during a newscast.

Develop your own creative vehicles of com-

munication. For example, a hotel I stayed in wrote a witty poem about the migration of crickets through the area, informing guests to keep the windows shut. It was much more effective than a formal, stuffy letter.

## BE CONFIDENT, YET COMFORTING

Behind the cautions of looming disaster, there was an underlying message of, “We are in this together. We are strong. We will get through this. It will be difficult, but when it’s done, the highway will be better.”

While I was delivering a customer service training program, one of the concerns the firm wanted to focus on was how to move through extensive mold remediation work on the property. Due to the universal fear of mold, we applied the Four Cs to our communication efforts and worked toward earning residents’ confidence. Without conveying confidence and empathy, clear and consistent communication won’t even be heard.

## THE RESULT OF CARMAGEDDON

The road work concluded successfully while locals adjusted their activities and driving routes. Not only did we live through it, but the city’s reputation improved in my eyes.

Assess your planned communication for an upcoming challenge or during a reaction to a crisis and ensure your customers, tenants or employees benefit from these Four Cs. It can improve your reputation, too. ■



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# MAINTAINING THE AMO CODE OF PROFESSIONAL ETHICS

IF YOU ARE THE EXECUTIVE CPM OF AN AMO FIRM, YOU COULD BE RESPONSIBLE FOR UPHOLDING THE ETHICAL STANDARDS OF HUNDREDS OF EMPLOYEES—ALL OF WHOM ARE SUBJECT TO THE SAME STANDARDS—WHETHER THEY ARE IREM MEMBERS OR NOT.



JEFFREY M. SYMMONDS, CPM, (JEFF@NHSPM.COM) IS VICE PRESIDENT OF NHS PROPERTY MANAGEMENT, INC. IN PEORIA, ILL.

While conducting day-to-day business and being confronted with many challenges, it may be easy to make the right personal and business decisions based on ethical practices creating integrity and good reputation. But what if you are the Executive CPM of an ACCREDITED MANAGEMENT ORGANIZATION (AMO) Firm? According to Article 1.6 of the *Code*, the AMO Firm is responsible for the conduct of its employees and Article 1.7 indicates that any action by an AMO Firm at any of its offices and any of its managed properties is subject to the *Minimum Standards* and *Code of Professional Ethics*.

Does that mean that secretaries, accountants, leasing agents, managers, maintenance/janitorial staff and other nonmember staff employed or supervised by an AMO Firm are subject to the same *Code of Professional Ethics*? When it comes to the *AMO Code of Professional Ethics*, an AMO Firm is responsible for every employee—member or nonmember.

Recently, the IREM Ethics Board considered a complaint where nonmember leasing agents of an AMO Firm failed to warn apartment tenants of lead-based paint hazards. The AMO Firm and landlord agreed to pay civil penalties to the federal government and to remove lead paint from its affected units. Although the AMO Firm had company policy in place, some of its leasing agents failed to follow company policy. The Ethics Board determined that the AMO Firm had a legal and ethical duty to inform tenants of pre-1978 buildings about lead-based paint hazards, and that senior management of the AMO Firm was responsible to ensure the Firm's policies

## ONE FOR ALL—ALL FOR ONE

The *AMO Code of Professional Ethics* stipulates that expertise and diligence to clients and customers must be demonstrated by all employees of the Firm. Areas covered by these Standards involve all aspects of property management, including:

- Selecting and placing tenants
- Equal employment and equal professional services to all
- Rent collection
- Marketing
- Purchasing products and services
- Protection and disbursement of clients funds
- Creating and maintaining accurate financial records
- Property inspections and maintenance
- Receiving gifts or rebates from vendors
- Assisting with insurance
- Assisting with possible union contracts

*A wide variety of employees provide these functions, and in large AMO Firms, that may mean hundreds of employees—all of whom are subject to the same standards—whether they are IREM members or not.*

and procedures are followed by their leasing agents and employees.

The AMO designation is a mark of excellence in the real estate management industry. The minimum standards and ethics required for *all* employees of an AMO Firm make this designation a true mark of distinction. ■





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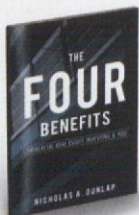


# When Silent Partners **ATTACK**

IMAGINE THE FOLLOWING SCENARIO: A SURGEON IS IN THE MIDDLE OF PERFORMING SURGERY, WHEN ALL OF A SUDDEN, A BANKER WALKS IN WITH A CUP OF COFFEE, SITS DOWN, OPENS HIS BRIEFCASE AND BEGINS TO CORRECT THE SURGEON ON HIS PROCEDURES AND PRACTICES. OBLIVIOUS TO THE SPECIFICS OF HUMAN ANATOMY, THE BANKER BEGINS TO INSTRUCT THE SURGEON ON THE PRECISION OF THE INCISIONS, TISSUE REPAIR AND THE STITCHES TO BE MADE. THEN, ALMOST AS ABRUPTLY AS HE APPEARS IN THE OPERATING ROOM, THE BANKER SLAMS SHUT HIS BRIEFCASE AND EXITS.



NICHOLAS A. DUNLAP, CPM, (NDUNLAP@DPGRE.COM) IS VICE PRESIDENT OF DUNLAP PROPERTY GROUP, AMO, IN FULLERTON, CALIF.



MR. DUNLAP IS ALSO THE AUTHOR OF *THE FOUR BENEFITS*.

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Does this seem strange or even unrealistic? Oddly enough, this meddling can be par for the course for real estate financiers or general partners in group investments.

## THE HEIR UNAWARE

Your partner—whose sole goal is to save his money, invest in commercial real estate and live off the cash flow—has died and left his interest in the properties you own together to two sets of children: his own children and his step-children. Of course, they're not children now, they're grown adults, and there is no such recourse for the general partner against nuisance silent partners.

Unfortunately for you, your silent partner was also silent when it came to divvying up his assets to his offspring. Just add attorneys to the equation and you now have the makings of a bad, made-for-TV courtroom drama. After sitting through depositions and hours of questioning from both sets of children, you are more than acquainted with your new equity partners. And even though market values are down, they want to sell the asset so they can buy a timeshare, vacation house, jet skis or a new BMW—or maybe because they heard real estate just wasn't a good investment.

Fortunately for you, your Partnership Agreement clearly spells out your authority

and actually protects the heirs from themselves. As per the agreement, the general partner (you) must agree to sell the property or be bought out at market rate. And, if they had the money, they would have bought the toys already—so it looks like they are stuck with the property for the time being.

## FROM RIVALRY TO RAPPORT

Whether they realize it or not, your new partners will one day thank you. It can be difficult to rationalize the thoughts of the uniformed or unaware, but it is times like this that your expertise and counsel is even more necessary. Do not let sibling rivalry become a partnership nightmare. Working through the irrational or maybe even emotional decisions that people can make can be done through establishing a rapport, keeping your cool and presenting timely facts on the market. Remember, just because they have an opinion does not mean they understand why. Help them understand why they should or should not keep this property as part of their portfolio.

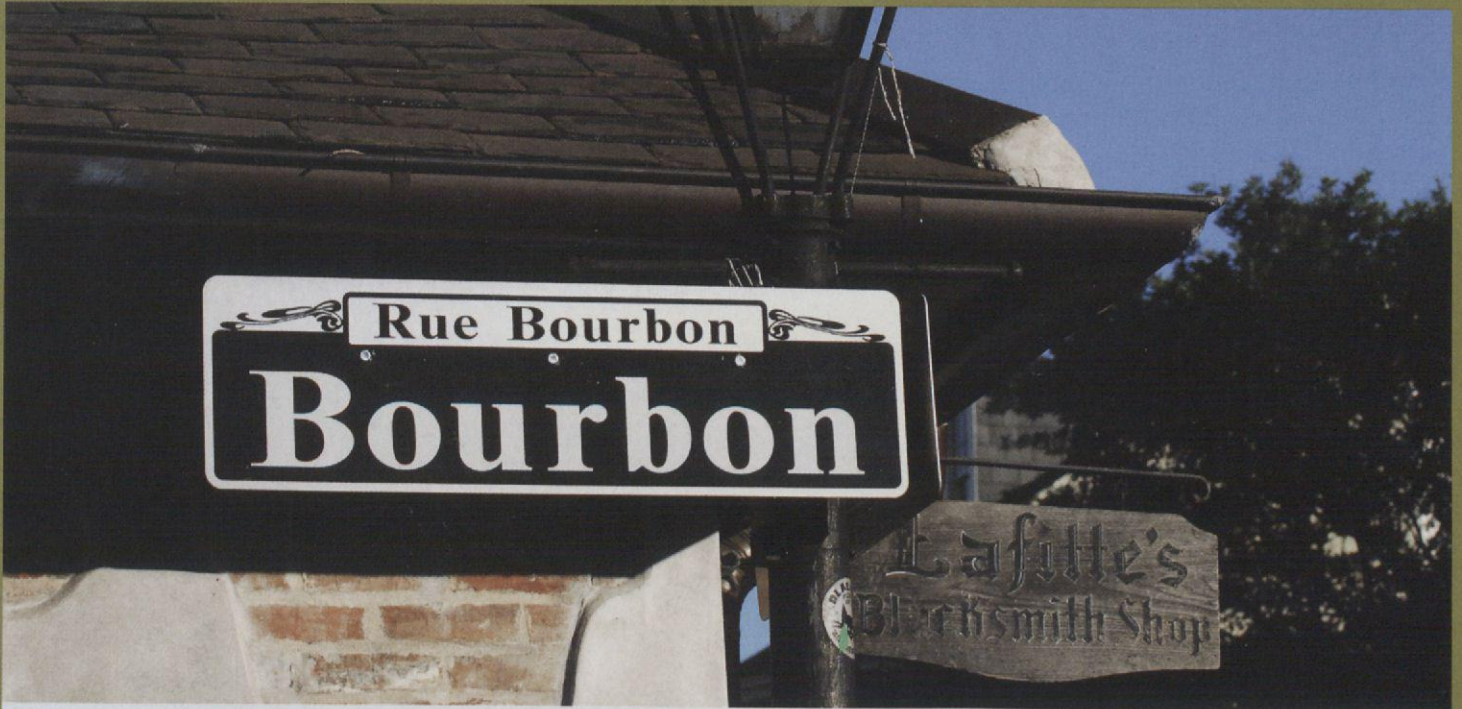
Real estate is a relationship-based business and relationships are built on trust. Protect yourself as the


general partner by truly knowing your partners and their interests, having solid written agreements in place, and most importantly, by remembering that you are the expert. ■

**PROTECT YOURSELF AS THE GENERAL PARTNER BY TRULY KNOWING YOUR PARTNERS AND THEIR INTERESTS, HAVING SOLID WRITTEN AGREEMENTS IN PLACE, AND MOST IMPORTANTLY, BY REMEMBERING THAT YOU ARE THE EXPERT.**



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INSIDER INTERVIEWING TIPS FROM A HUMAN RESOURCES  
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BY LISA  
LAFREDO





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## FIRST IMPRESSIONS MATTER

Does your résumé reflect all that you have to offer to your potential new employer? Your résumé is no different than the brochure for your property—it must captivate upon first review or your prospect (future employer) might not want to learn any more about you. And even if your résumé stands out, your journey has just begun. Let's say someone from human resources calls you and leaves a voicemail requesting a return call about the résumé you submitted. Have you listened to your voicemail recording recently? What does it sound like and how easy is it for someone to get in touch with you? Here are some “don'ts” to consider regarding your telephone image:

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- Your voicemail inbox is full
- You didn't leave an e-mail address
- You wait two or three days to return their call

Now let's imagine that you have finally made contact with the recruiter after a full day of phone tag. Is your frustration with reaching the recruiter evident in your tone of voice or breathing, or do you project a smile and answer her questions in an upbeat fashion? Are you open to interview times, or do you mention that you are busy and will have to squeeze in the interview?

Set your priorities with interviews just like you would set your priorities with leasing—you want to proceed to the interview just like you want the prospect to come to take a tour of your property. Why? You know that getting the interview will increase your chances of getting the job, just as you know that getting an appointment with a prospect increases your chances of signing the lease.



## KNOWLEDGE IS CONFIDENCE

Believe in yourself and your ability to fill the role for which you are interviewing. Confidence comes from knowledge and preparedness, so get to know yourself, your abilities, your strengths and your weaknesses. Take a deep breath and put thought into your responses. Whether you're interviewing for a job or leasing an apartment, your responses can and will determine if you get to the next step: the face-to-face interview.

## LISTEN BEFORE TALKING

The interviewer is on a mission to learn as much as possible about you in a small amount of time, and will ask targeted questions to get you talking—just like your prospects. Many interviewees begin thinking of their answers to interview questions before the question has been completely asked. Typically, interviewers will use phrases like, "Thank you, but I was looking for you to give an example of a time when..." or "Perhaps I should rephrase the question, I was looking for more along the lines of..." to indicate that you might not have heard the entire question.

## HAVE QUES- TIONS PREPARED

The interview is finished—almost. You will almost always be asked if you have any further questions. Are you prepared with a list of questions, do you flounder to create a few questions in your head because you know you should ask questions, or do you merely respond, "No, I think I'm good?" Remember, you're being evaluated from the time you pick up the phone to the time you hang up. Having questions prepared in advance of the interview leaves a good last impression.



## PHONE INTERVIEW

### IT'S A PHONE DATE

**Punctuality.** Once you have set a time and date for a phone interview, treat it with the same punctuality and respect as you would any other appointment. Do you answer the phone on time and with enthusiasm?

**Enthusiasm.** Remember, interviewers aren't always just looking for the "right" answers to the questions they ask, they're looking for the way you answer those questions. Enthusiasm and a smile can go a long way, even over the phone.

**Give concrete examples.** When you are asked a difficult question you don't necessarily have to answer it immediately. If you ever struggle to answer a difficult question, don't be afraid to say, "That's a good question, can I come back to it?" Expect that the interviewer will circle back to the question, and when that happens, guard against vague responses. Stick to concrete examples and answer honestly and genuinely.

**Making Sense of Salary.** It's likely you'll be asked your salary range during the phone interview. Not wanting to lower your chances by telling the interviewer a figure that's too high, you might be tempted to respond by saying that your salary is negotiable. Worse yet, you might give a salary range that you think is typical or that your interviewer wants to hear. If you think you can get the job and hope for an increase later on, you might be setting yourself up for disappointment and resentment. Have you ever promised a prospect a discount that you weren't sure you could deliver, just to get them to sign? If so, how happy was the prospect when you told them you couldn't give them the discount you promised? Be honest with your salary needs. It's the only way to ensure the total package is the right fit for you.



Keep track of your dates of employment, and how your role contributed to the success of the company overall. So many candidates spend time learning about the company they're interviewing with, yet never learn about themselves. Do your homework: re-read your résumé and learn what makes you tick. What are you looking for in your next employer when it comes to company culture and vision? Does it match up with the company you are interviewing with? Do your abilities and what you want to be doing in three years match up with the company's needs and objectives now and in the future?



IN-PERSON INTERVIEW

## PREPARING FOR THE BIG DAY

**Dress to impress.** The position you've applied for will be the first point of contact for customers. Wrinkled shirt collars and unpolished shoes aside, an unkempt appearance won't make a good first impression. Your appearance extends to your body language as well: a firm handshake and good eye contact communicates your level of confidence.

**Sell yourself.** What differentiates you from the competition? What are your "amenities"—what do you have to offer the company you are interviewing for? What will they gain by deciding to hire you? Know why you are the best "product" in town.

**Build rapport.** Listen to the interviewer's questions. They reveal a lot about what a company is like and what it is looking for. Are you a good fit? One fatal mistake prospects make is answering questions

the way they think the interviewer wants them to. Why? Answers that don't come across as genuine will dash your chances of being taken seriously. Remember, prospects buy from people they trust. By truly listening to the questions—not merely giving generic answers—you can gain insight into their views on the position and possibly even qualifications for the position that aren't stated in the job description.

**Personalize your responses.** Make yourself memorable; make yourself stand out against the competition. Generic answers will make you a distant memory to the prospective employer. Think of how you've worked to ensure your prospective residents feel at home by acknowledging their needs and making them feel at home. You've done it by listening and matching up their needs to what your community has to offer. Do the same with your prospective new employer.

**Close the deal.** Are you the right candidate for the position? If you feel the interviewer struggled to understand you when answering certain questions, make sure you close the loop and no questions are left open. Provide a short summary

as to why you are the perfect fit for the role.

**Final touches.** Don't be afraid to ask the interviewer what the next step is in the process, when the hiring decision will be made and how and when you can expect to hear a decision. Even if that date has passed and you haven't heard back, follow up. Sometimes your follow-up demonstrates your persistence and indicates that you are still very much interested in helping to close the sale.

**Don't forget to say thank you.** Sending a thank you note immediately following each contact—whether via e-mail or by mail—is an essential piece to the entire puzzle. Don't think no one does it anymore or the interviewer won't notice that you didn't send a thank you note. Your interviewer will remember whether or not you took the time to send a note, and hopefully they'll remember you too. ■

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spotlight / Famous Properties

# ZIG- ZAGGING ZIGGURAT

BY MARIANA TOSCAS, MFA  
PHOTO BY KEN KAMINESKY







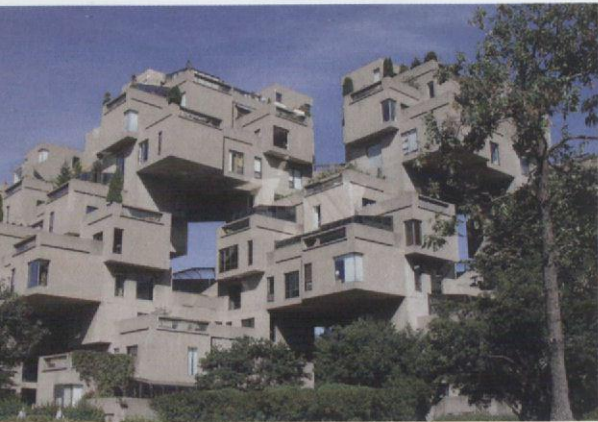
**HABITAT '67 IS AN URBAN  
MULTIFAMILY MASTERPIECE,  
ACHIEVING SPACIOUSNESS, PRIVACY  
AND HARMONY WITH NATURE IN THE  
DENSELY POPULATED URBAN CENTER  
OF MONTRÉAL.**

Situated on a narrow, man-made peninsula in the borough of Ville-Marie, Habitat '67's raw concrete zig-zags, interconnected walkways and suspended and landscaped terraces form a sculptural ziggurat that, although created out of 354 cubes of a grey-beige, pre-fabricated concrete, seem to be frozen in the dissonance of a twisted Rubik's cube.

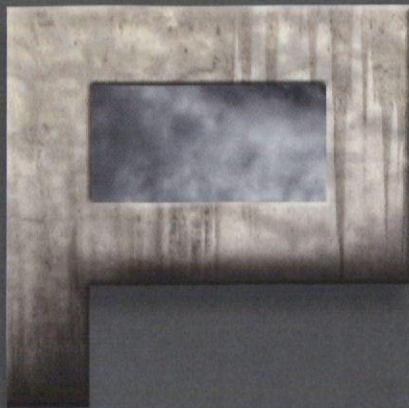
"For the majority of visitors and passers-by, what first strikes them is the entanglement of a multitude of modules, one on top of the other, creating a type of pyramid," said Max Lorte, Le Commandité of Société en commandite Complexe d'Habitation '67 in Montréal.







THE ACTUAL HOUSING AREA CONTAINS 158 HOUSING UNITS IN 20 TYPES—RANGING FROM ONE-BEDROOM, 600-SQUARE-FOOT UNITS TO A FOUR-BEDROOM, 1,700-SQUARE-FOOT UNITS—CONFIGURED FROM PRECAST CONCRETE.



Habitat '67 was designed by Israeli-Canadian architect, Moshe Safdie, as a product of his master's thesis in architecture at McGill University and later went on to be an exhibition for Expo '67, the 1967 World's Fair.

"Originally, Moshe Safdie's building was presented as a modern and affordable family residence in an urban environment, that is, in a city center," said Lorte.

Central Mortgage and Housing Corporation of Canada (CMHC), a federal organization, financed the construction of Habitat '67 for Expo '67, Lorte said. The project was initially planned to be a "city within a city," but had to be curtailed for financial reasons. Ultimately, CMHC decided to sell the building in 1986 and its tenants purchased the building, forming a legal entity which is called a Limited Partnership.

Even after more than 40 years, Habitat '67 is in near-original condition. While there is a restoration planned for the future, in which surfaces of all upper walkways and the 80,000-square-foot esplanade will be replaced, many of the original fixtures are still in working order.

Lorte said that in 2003, high-efficiency furnaces were installed to enhance energy and cost savings in less frigid temperatures; however, the original furnaces are still operating well after 40 years. In addition, Lorte said that Habitat '67 took advantage of a Hydro Québec subsidy to replace all of the lighting fixtures in the garages with more energy-efficient neon lighting. Similar modifications were made to the lighting of the pathways within the interior of the building on the side that borders the St. Lawrence River.





“UNITS FORM A SCULPTURAL ZIGGURAT THAT, ALTHOUGH CREATED OUT OF 354 CUBES OF A GREY-BEIGE, PRE-FABRICATED CONCRETE, SEEM TO BE FROZEN IN THE DISSONANCE OF A TWISTED RUBIK’S CUBE.”

## HABITAT '67: A LIFE OF INTERCONNECTED LIVES

Habitat '67's interlocking, interconnected and intersecting components form a structure that looks as though it was taken straight from a Cubist painting. And with a view of St. Lawrence River on one side and Montréal's skyline on the other, residents can experience the sites, sounds and smells of the city in 360 degrees from their terraces.

“We have the outdoor benefits of the suburbs right in downtown Montréal,” said George Boynton, a member of Habitat '67's technical committee, and a resident for more than 30 years. “When one enters a residence, the uniqueness continues because of the way the building was built with structural modules.”

The actual housing area contains 158 housing units in 20 types—ranging from one-bedroom, 600 square-foot units to a four-bedroom, 1,700-square-foot units—configured from precast concrete. After casting, units were finished with kitchens, bathrooms, window frames, fixtures, etc., and then the 70- to 90-ton unit was lifted into place by a crane.

“Since each module (“blocks” or “cubes” as we often substitute) is itself part of the structure and not a “fill-in” of a huge rectangular structure, there is a [12-inch] “belt” of concrete around both the lower and upper perimeters of each module,” said Boynton.

With walls having varying thicknesses in places where one module is imbedded into another, Boynton said that this phenomenon adds a special, “in-

out,” look that residents appreciate very much.

“[Habitat '67] has open spaces, often on two levels to separate living spaces from bedrooms, and with private terraces and gardens in the majority of cases,” said Lorte.

In addition to architectural uniqueness, the green spaces in Habitat '67 include a garden with planters, irrigation and fertilization.

“We occupy four times more land than a regular condo or apartment building but we occupy much less land than 158 typical suburban houses,” said Boynton. “And we don't have to commute to work for an hour.” ■

MARIANA TOSCAS, MFA, ([MTOSCAS@IREM.ORG](mailto:MTOSCAS@IREM.ORG)) IS THE MANAGING EDITOR OF *JPM*®.



# The Aloha State

Hawaii has said hello and goodbye to tourists, industries, jobs and retailers—causing the overall economic and real estate market conditions to be a mixed-bag of improvement and uncertainty.

BY KRISTIN GUNDERSON HUNT

“Our economic condition is still better than most other states on the mainland,” said Eugene Tian, acting administrator for the research and economic analysis division of Hawaii’s Department of Business, Economic Development and Tourism. “Data is showing a lot of good news: Tourism is improving and unemployment claims have been declining since the beginning of [2011].”

## Teeter-Tottering Tourism

The tourism sector, which Hawaii relies on heavily, experienced mixed results during the third quarter of 2011, compared to the same quarter in 2010. The total number of visitors arriving by air to Hawaii decreased 0.9 percent. However, visitors stayed longer, helping to increase visitor spending by 8.3 percent, according to economic development department information.

While Hawaii has seen a decline in domestic visitors since the recession began, international visitors from Canada and Asian countries have increased. However, in the third quarter, the increase in international visitors was not enough to offset the decrease in domestic visitors.

“Hawaii is negatively affected when either the United States or Asian economies are struggling,” said Miles Kamimura, CPM, president of Pacific Property Inc. in Honolulu. “We are dependant on both to do well and be successful.”

Construction, another industry lifeline to Hawaii’s economy, has also taken a hit. In the third quarter of 2011, the permit value for private construction decreased \$14.7 million. However, many construction jobs increased in the third quarter of 2011, compared with the same quarter of 2010.

“Construction is one of the biggest sectors holding us back,” said Graham Peake, CPM, principal

broker and vice president for Peake and Levoy, LLC, AMO, in Kahului, Hawaii.

Still, Hawaii’s unemployment numbers are improving, and other industries are taking hold—helping to diversify the economy, albeit slightly. The private sector alone stimulated job growth in the third quarter, according to fourth quarter data from the economic development department. It added about 9,700 jobs compared to the third quarter of 2010.

Professional and business services experienced the largest job gains, followed by educational services, food services and drinking places, health care and social assistance, and retail trade.

## Healthcare in Honolulu

In Honolulu, the unemployment rate has fallen from 6.1 percent to 5.4 percent over the past two years—particularly benefiting from job growth in the healthcare and education fields, according to the Colliers Monroe Friedlander third quarter 2011 *Office Briefing Report*. Both industries added 3,700 new positions combined.

“We’re seeing an increase in healthcare and social services jobs because of the aging population in our state: 14.5 percent of our population is age 65 and above,” Tian said. “Another industry with increasing jobs is educational services. A lot of foreign students are coming here to study, whether it’s at private schools with grades K-12; vocational or technical schools; or private colleges. We are close to Asian countries and



students want to come here to study English and get a degree from a private school. Hawaii schools are also pretty competitive in terms of tuition.”

Ultimately, though, tourism must continue to improve for Hawaii's commercial real estate market to boom again, real estate experts and economists said. In areas of Maui where tourism has increased, such as Kihei and the resort areas of Wailea and Lahaina, the retail sector has made some gains, Peake said.

“We've seen an increase in visitor arrivals and spending in general, and some of the retail areas that are visitor-oriented have seen improvement,” he said.

Retail has been the strongest of the commercial real estate sectors during the recession, holding occupancy at a fairly high rate despite development, Tian said. Honolulu's retail market has posted five consecutive years of vacancy rates between 3 percent and 4 percent, and available space remains in short supply, according to Colliers Monroe Friedlander's *Retail Market Briefing* for Oahu at mid-year 2011.

## Big Island, Big-Box Stores

Additionally, Hawaii has seen an influx of big-box stores enter the retail sector for the first time. Target, Best Buy, Costco, Sam's Club and Walgreens just opened stores in the last several years, Kamimura said. He also said at least one local supermarket chain has closed as a result of these stores' debuts.

“There are only so many dollars that circulate through our economy,”



Kamimura said. “People who reside here have a finite amount of dollars. Someone is losing sales when Target gains sales.”

The office market has been the “hardest hit,” Kamimura said. According to the Colliers Monroe Friedlander office report, Honolulu's 12.89 percent office vacancy rate in the third quarter was the highest vacancy level in ten years.

“It's a chain reaction: Fewer people are working, so they are spending less money; and if businesses can downsize, they do, which means they need less space, thereby hurting the real estate market,” Peake said.

## Proactive Problem Solving

With decreased rents across all commercial real estate sectors, and office market vacancies especially high, property managers throughout Hawaii are feeling the effects.

“In the last few years, we've been working harder and longer for a lot less money,” Peake said. “We're still lowering rent to get people in our

buildings, and it takes so much effort to get a deal done—whether it's a lease renewal or a new tenant.”

Kamimura said he is working hard with tenants to keep them viable and performing well. He said in a challenging market managers have to be more proactive. If a tenant is struggling, managers should be creative and help find solutions to problems or potential problems.

“When times are tough, the first thing tenants want to do is have a rent reduction,” he said. “Rent reductions might be necessary, but managers should also see what else could be done to improve the other part of the equation. We can be a part of the solution, but we shouldn't be the only person tenants turn to when they lose a customer.”

Keeping tenants happy and in place—or at least in a particular property—will continue to be the focus for most managers. ■

KRISTIN GUNDERSON HUNT IS A CONTRIBUTING WRITER FOR *JPM*®. IF YOU HAVE QUESTIONS REGARDING THIS ARTICLE OR YOU ARE AN IREM MEMBER INTERESTED IN WRITING FOR *JPM*®, PLEASE E-MAIL MARIANA TOSCAS AT [MTOSCAS@IREM.ORG](mailto:MTOSCAS@IREM.ORG).





**SNAPSHOT**

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HEADQUARTERS  
King of Prussia, Penn.

EXECUTIVE CPM  
Cynthia Kim Nissen, CPM

NUMBER OF EMPLOYEES  
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COMPANY WEBSITE  
[www.rentberger.com](http://www.rentberger.com)



FOLLOWING IS AN EXCLUSIVE INTERVIEW WITH CYNTHIA KIM NISSEN, CPM, EXECUTIVE CPM OF BERGER RENTAL COMMUNITIES, AMO.

■ Describe how Berger Rental Communities combines the personal touch and entrepreneurial spirit of a smaller company with the sophistication and expertise of a larger organization.

The number one secret to our success is the passion and dedication our team members have toward performing their job at the highest level—and those are attributes that cannot be taught. We are in the only industry where our customers expect us to provide a safe and comfortable product, supported with exceptional customer service—and count on us to do so 24/7/365.

Additionally, we are successful because we are not satisfied with the status quo; we believe we can always improve and constantly strive to be better. Our business goals are clear, we set very specific plans for reaching these goals and we constantly monitor our progress, which has resulted in the company's margins exceeding

the industry average by over 4.5 percent each year. We are not afraid of taking risks and changing.

Our apartments and residents are not just numbers; each resident is a vital link to our success. Being a second-generation family business, we understand that our livelihood depends on our ability to attract and retain satisfied residents.

We embrace the personal touch that is typically associated with a mom-and-pop model. In fact, we want our residents to know that every team member is approachable and empowered to help, or direct help to, our residents. While our residents can clearly see that our team members are accessible, it's what the residents don't see that separates us from other property managers.

Our company culture is one that always puts residents first. We understand that what's best for our residents is usually what's best for our company. With every decision, each team member takes our Core Values and





resident experience into consideration.

Our staff understands that feeling wonderful at home is not about having the largest floor plan or the highest level of upgraded features. Instead, it's about feeling happy to come home at the end of the day. We capture this by creating a sense of community for both our team members and residents.

Residents are happy to come home to a community where the team members are happy to come to work. We foster an employee environment that is focused on personal growth and development. Our team members genuinely love what they do and they take incredible pride in the communities in which they work. Many of our team members are community residents, which instills an even greater sense of pride. Our residents feel this passion from our team members, and grow extremely comfortable knowing that they are cared for. Hardly a day goes by that we don't receive feedback from residents detailing how a team member has gone above, and beyond or outside of their job description, to provide assistance which has resulted in our resident renewal rates being 21-percent higher than the industry average, despite significant rental increases.

■ **Berger has been in business for more than 36 years. What's the secret to your success?**

We understand that our prospective residents' time is valuable. If prospects can't visit one of our properties, we will accommodate their desire to see the property by conducting a virtual tour using the video feature of an iPad. From the prospect's computer or phone, they can participate in a personalized tour as if they were walking the property with a leasing consultant. Prospective residents can also complete the entire application process online and electronically sign their leases whenever and wherever it is best for them.

In other words, our residents learn early on that we will do whatever we can to remove the inconveniences they have become accustomed to when searching for an apartment. In short: We let our residents get back to living.

Once our prospects become residents, they are encouraged to see our team members as trusted resources. All new residents are provided with a comprehensive resident handbook to help them get acquainted with their apartment, their community and the local area. In

**“We embrace the personal touch that is typically associated with A MOM-AND-POP MODEL ... we want our residents to know that every team member is APPROACHABLE AND EMPOWERED TO HELP, or direct help to, our residents.”**

addition, our Community Concierge provides a variety of services, including coordinating discounted services from outside vendors and businesses, delivery, pet-sitting and plant-watering services, transportation, guidance within the local area, and much more.

Our maintenance processes give residents several ways to easily submit service requests. Resident service requests are completed quickly, efficiently and with great service. In fact, 92 percent of residents are satisfied with the time it takes to complete service requests.

We constantly seek feedback from our residents to find ways to improve. All residents are surveyed after moving in, after the completion of service requests and at intervals throughout their lease term. Perhaps the most important component of our survey program is that we regularly implement the suggestions of our residents and modify our approach based on our analysis of the data.

Finally, to generate the “Ahhh home” feeling, residents have to feel like they are a member of a community, not a resident of a complex. To create a feeling of community, our Resident Event Committee works to instill a sense of community among all residents. We hold regular resident events—breakfast-on-the-go; Cash Cab, pumpkin-carving and video contests; as well as philanthropic events, such as food drives, Toys for Tots, Alex's Lemonade Stand—that allow residents to see their community as much more than just an apartment. ■





# INTERNET SALES TAX

BY IREM LEGISLATIVE STAFF

Recently, there has been much attention paid to the issue of internet sales taxes. On the federal level, several pieces of legislation have been introduced as a way to enforce the collection of these remote sales taxes. To give a brief timeline and overview of the legislation, see below:

## JULY, 2011—MAIN STREET FAIRNESS ACT INTRODUCED IN BOTH HOUSE (H.R.2701) AND SENATE (H.R.2701)

U.S. Senator Dick Durbin (Ill.) proposed Senate Bill 1452. Representative John Conyers proposed the same bill in the House (H.R. 2701) or the “Main Street Fairness Act” was developed to grant the consent of Congress to the “Streamline Sales and Use Tax Agreement” (Agreement).

The Agreement was created to encourage states to sign on to the Agreement and thus collect sales tax from out-of-state customers, regardless of whether or not they have an actual physical presence in that state. This would cover all “remote sellers” (Internet, catalog merchants and 1-800 offers) to collect sales taxes, if the state has signed onto the Agreement.

The Agreement focuses on improving sales and use tax administration systems through various methods, including, but not limited to, simplification of state and local tax rates, simplifying tax returns and remittances and the uniformity of major tax base definitions.

## OCTOBER, 2011— MARKETPLACE EQUITY ACT INTRODUCED IN HOUSE (H.R. 3179)

Representative Steve Womack introduced the Marketplace Equity Act, a similar bill to the Main Street Fairness Act, in order to authorize states to require all sellers conducting remote sales to collect and remit sales and use taxes. This bill requires this tax system to have: 1) exceptions for remote sellers with gross annual receipts not greater than \$1 million (federal) or \$100,000 (state); 2) a single sales and use tax return for use by remote sellers; and 3) a uniform tax base in the state.

## NOVEMBER, 2011— MARKETPLACE FAIRNESS ACT INTRODUCED IN SENATE (S. 1832)

Senator Michael Enzi’s bill is essentially the same as the Main Street Fairness Act, due to the reference to the “Streamline Sales and Use Tax Agreement.”



◀ IREM Members meet with U.S. Representative Steve Stivers (OH) at the 2011 Leadership and Legislative Summit.





**More information on the 2012 Capitol Hill Visit Day event is available at [www.irem.org/capitolhill](http://www.irem.org/capitolhill).**

To register for the Leadership and Legislative Summit and/or the Capitol Hill Visit Day event, visit [www.irem.org/conferences](http://www.irem.org/conferences). The Capitol Hill Visit Day event is open to all IREM Members, at no charge, regardless of whether or not they are attending the Summit.

## IREM'S POSITION

The IREM legislative statement of policy, adopted in 2004 and most recently updated in 2009, states that IREM members oppose federal sales tax on internet purchases and that federal legislation should not preempt state efforts to address their own sales and use tax disparities.

On November 23, 2011, IREM signed onto a letter to Senators Enzi, Durbin and Alexander regarding internet sales tax legislation. The letter supports the recently introduced Senate Bill 1832, the Marketplace Fairness Act, and brings attention to the inequity that brick-and-mortar retailers experience due to unfair competition with the Internet from the inability to regulate and enforce internet sales tax.

IREM staff will continue to monitor this legislation and report back any changes when necessary.

## TAKING IT TO THE HILL

If you are passionate about legislative issues, or if you are just interested in lobbying on the "Hill" for a day, you will not want to miss this exciting event.

Mark your calendars! On April 18, 2012, IREM members will join forces with CCIM Institute members to lobby members of Congress on important industry issues. The orientation to Capitol Hill Visits will be the day before, on April 17, from 2:00 p.m. to 5:00 p.m., with time to caucus with your respective region. The IREM & CCIM Institute Orientation and Capitol Hill Visit Day event are held in conjunction with the IREM Leadership and Legislative Summit. Last year, nearly 350 IREM and CCIM Institute members participated in more than 260 meetings with their federal legislators.

An orientation will be held at the JW Marriott Hotel in Washington D.C. on Tuesday, April 17. At the orientation, legislative staff will explain the issues affecting the industry and what to expect when meeting with

members of Congress. Participants will receive essential materials to take with them to the Hill. Time is also provided for members to meet with their delegation and role-play. Members will then head to Capitol Hill to meet with their respected legislators on Wednesday, April 18.

This year's legislative calendar is full of policy issues that impact IREM Members, such as the debate on carried interest tax rates. In late 2010, President Obama signed a tax bill into law that extended the Bush Tax Cuts through 2012, meaning that the hot issue of capital gains tax rates and carried interest rates will again be under fire in the near future. The issues to be lobbied on during the 2012 Hill Visit are currently being developed—information and briefing papers will be available at [www.irem.org](http://www.irem.org). ■

FOR QUESTIONS PLEASE CONTACT BETH PRICE, THE LEGISLATIVE LIAISON FOR IREM HEADQUARTERS IN CHICAGO, AT [BPRICE@IREM.ORG](mailto:BPRICE@IREM.ORG) OR (800) 837-0706 EXT. 6021.



# IREM® Leadership and Legislative Summit

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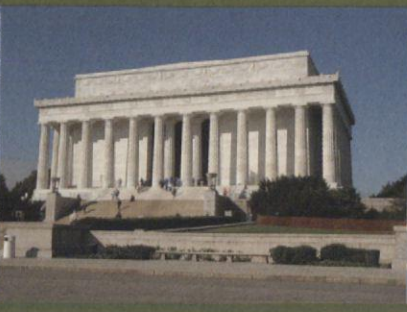


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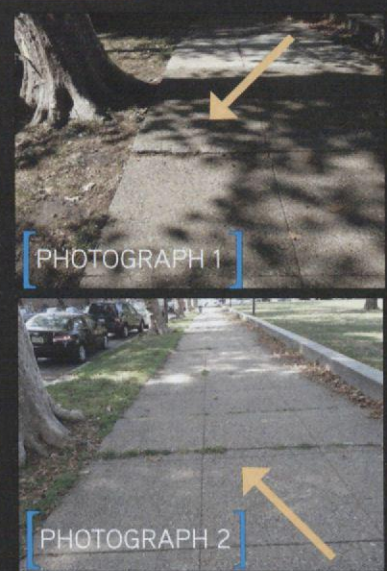
# UNEVEN SIDEWALK CONDITIONS

Things are going well. Your property management company has been in business for eight years without any major problems. Then one day, you are served with papers indicating your company is being sued because a woman fell on a sidewalk on one of the properties you manage. Your initial reaction is that the property was appropriately maintained and the woman should have been more careful. No one complained, your on-site staff did not mention it and the municipality did not say anything. Perhaps you

had seen the difference in elevation between the side slabs before, but didn't think anyone could be hurt; maybe the sidewalk condition was deferred because of the current economic conditions.

Your insurer assigned an adjuster to your case who inspected the site and insisted the condition would not be a problem. While your insurance will likely cover the claim, your company can still suffer from higher insurance premiums, lost employee time and bad publicity due to the lawsuit.

## CASE STUDY



PHOTOGRAPHS 1 AND 2 DEMONSTRATE SIDEWALK SLABS THAT HAVE MOVED DUE TO SETTLEMENT AND TREE ROOTS.

## SIDEWALK MOVEMENT

Sidewalk slabs will sometimes move due to settlement, tree roots and/or frost heave, creating differences in elevation. Since this movement occurs over time, it is not readily noticeable and can be easily overlooked.

Even under the best conditions, pedestrian falls and injuries may occur if pedestrians are momentarily distracted, trying to avoid walking into other pedestrians or simply because they didn't notice the uneven conditions—which could easily be camouflaged by vegetation growing in the joint or by shadows projecting onto the sidewalk from adjacent trees. While sidewalks are not required to be maintained in pristine condition, locally adopted property maintenance codes and sidewalk ordinances require sidewalks to be maintained in safe condition.

## WHAT IS CONSIDERED A SAFE

What is considered acceptable is defined in nationally recognized standards for safe and accessible walkways, such as the Standard for Safe Walking Surfaces (ASTM F-1637), American National Standard for Building and Facilities—Providing Accessibility and Usability for Physically Handicapped People (ANSI A117.1) and federally mandated requirements of the Americans with Disabilities Act Accessibility Guidelines for Buildings and Facilities (ADAAG). These three technical references recognize that perfection is not required in design, construction or maintenance, and contain similar dimensional allowances for minor/trivial differences in elevation up to a half inch, if certain conditions are present. Where a difference in elevation complies with these allowances, it is considered reasonably safe and accessible.

Where a difference in elevation exceeds these allowances, it is difficult to technically justify that the condition is safe or accessible.

There are a number of options available to address uneven sidewalk conditions, including removing and replacing the uneven condition, slab-jacking and grinding the difference in elevation. Temporary measures include barricading the area and providing effective warnings of the hazard.

While uneven sidewalk conditions may seem trivial, ignoring them assumes the risks associated—potential injuries and lawsuits. ■

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(JULIUSPEREIRA@  
COMCAST.NET)  
IS THE OWNER  
OF PEREIRA  
CONSULTING IN  
CHADDS FORD, PA.





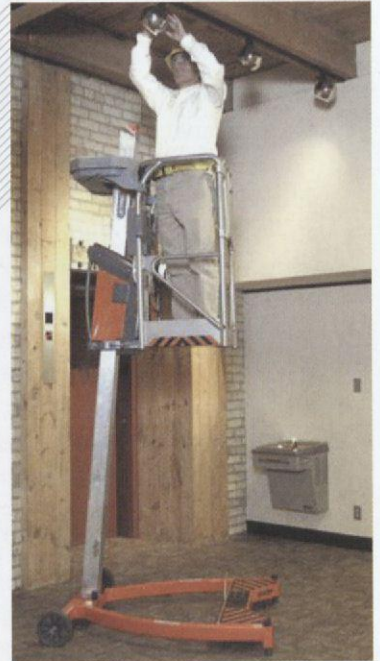


### HANDLE HOT FLASHES

The new Energy Audit IR Thermometer/Scanner with Star Burst Laser Targeting (IRTC50), available from General Tools & Instruments, is ideal for conducting energy audits. It can perform a progressive scan over a predetermined area and check for temperature differentials by designating a set point and determining whether subsequent readings are within or outside selectable ranges from that set point.

### NEED A LIFT?

The LiftPod, available through JLG Industries, Inc., is a portable lift that provides a safe, low-level access alternative to ladders, scaffolding and rolling ladders. Designed to address and improve fall protection for workers, the LiftPod is a stable platform providing complete, hands-free, 360-degree range of motion in an enclosed carriage. Weighing only 50 pounds, the LiftPod can fit into most vehicles and is easily assembled and disassembled in less than 30 seconds.



### Tjernlund Dryer Duct Booster®



Horizontal and vertical mounting orientations



### NO CLOGS ABOUT IT

The Dryer Duct Booster,® available through Tjernlund, improves energy-saving performance and drying times up to 50 percent. The powerful duct booster fan—offering a 5-year, no-clog guarantee—provides optimum air velocity in duct lengths up to 100 feet. The Dryer Duct Booster's motor life is long-lasting, due to its permanently lubricated 50-watt fan motor being positioned out of the air stream, away from damaging heat, moisture and lint exposure.



### CUSTOM COLOR

The Dur-A-Flex® Custom Chip Color Selector, available through Dur-A-Flex, takes the guesswork out of color design and creatively mixing color blends. Once micro- or macro-sized chips are selected, they can be married up to Dur-A-Flex's palette of colors, then tweaked for color intensity, making the blend as vibrant or muted as desired and easily matching a project's décor or creating a unique look. A simple press of a button orders a sample of the creation, making a customized floor a reality. ■

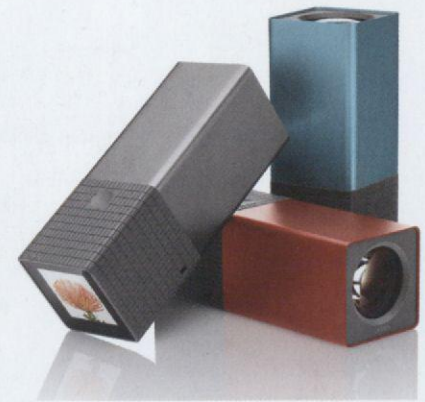
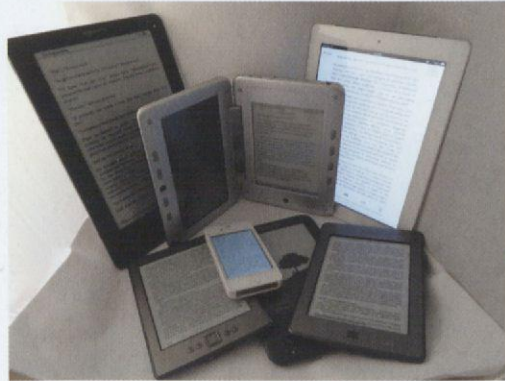




## THIS E-READER GETS AN "A"

As an avid reader, I've managed to collect all of the Kindle models—including the recently released Kindle Fire. Having used them all, my hands-down favorite is the Kindle Touch. The lightweight Kindle Touch features a sharp black-and-white e-ink screen, long battery life and offers free 3G service—which expedites the process of shopping for and downloading books. You can also highlight portions of your book, Wall Street Journal or Economist magazines, type a short narrative and post to your Facebook and Twitter pages.

*Kindle Touch currently retails for \$99 to \$139; Kindle Touch lighted leather cover currently retails for \$59. Both available at [www.amazon.com](http://www.amazon.com).*



## LYTRO CAMERA

I stopped covering the new digital cameras years ago as the features were so similar between the different brands, and upgrades were incremental in nature.

That has all changed with the release of the Lytro camera. Simple point-and-shoot design on the outside, complex light-field capturing on the inside yields unique photos that have no fixed focal length. Said another way, if the picture you take has layers, (e.g., plants in the foreground, a person in the middle-ground and a building in the background) the Lytro captures the depth of the each layer, embedding it into each photo, which allows the viewer to focus on the different layers with clarity. ■

*Currently retails for \$399 at [www.lytro.com/camera](http://www.lytro.com/camera).*



TODD CLARKE, CCIM, ([TCLARKE@NMAPARTMENT.COM](mailto:TCLARKE@NMAPARTMENT.COM)) IS CEO OF NM APARTMENT ADVISORS IN ALBUQUERQUE, N.M.

## U-SOCKET

Tired of using "wall warts" to power your mobile devices? Replace those large AC adapters with a new, dual 110-volt outlet including dual USB charging ports. With enough juice to charge your iPhone, Android, Kindle or iPad, the U-Socket is easy to install and will likely be on most tenants' must-have lists for future improvements.

*Currently retails for \$24.95 at [FastMac](http://FastMac.com).*





# HURRICANE IRENE

## AND SPECIAL-NEEDS RESIDENTS

BY MELODY FEDERICO, ARM

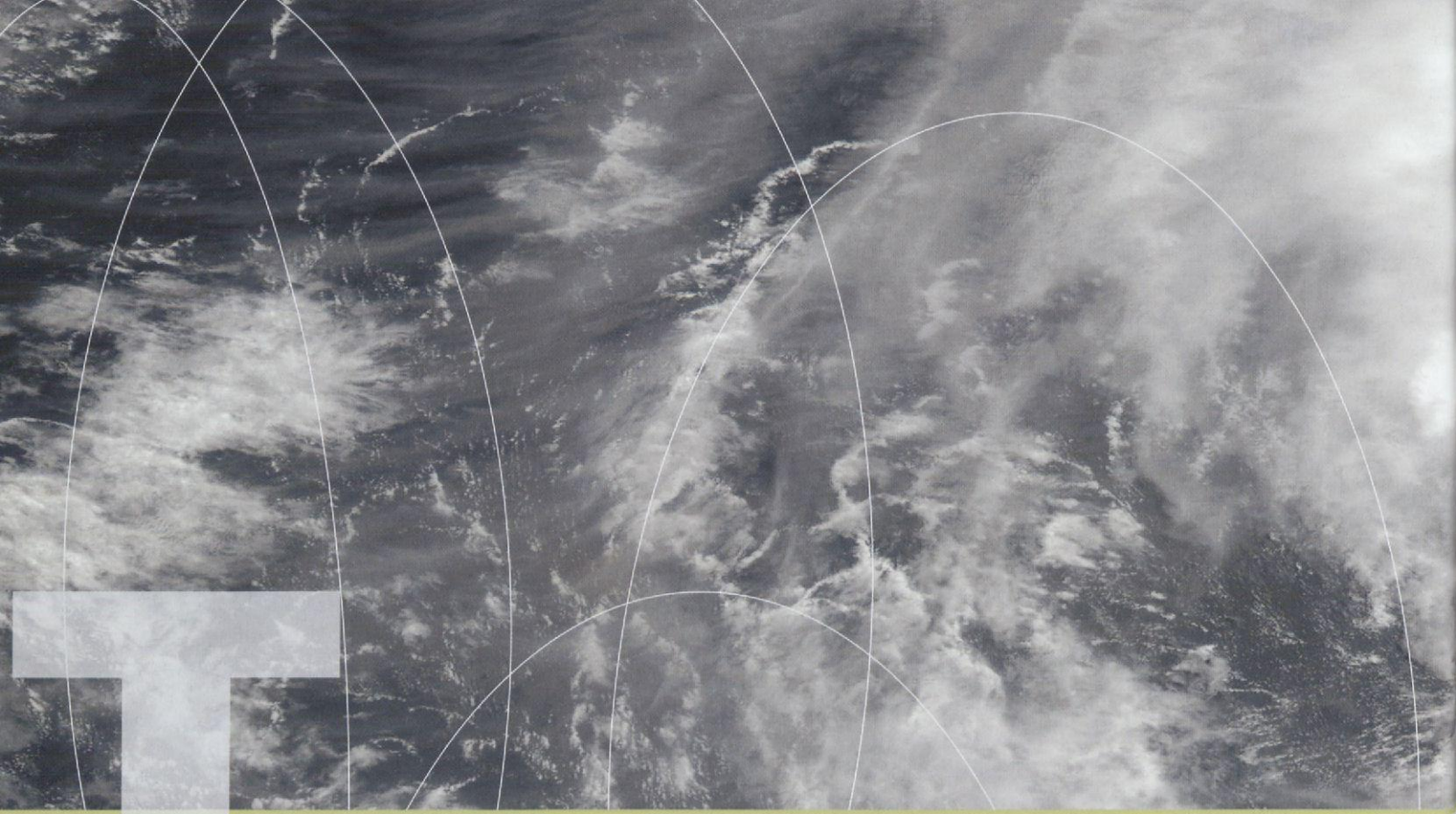
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WHEN HURRICANE IRENE LANDED IN AUGUST OF 2011, THE OFFICE OF EMERGENCY MANAGEMENT CALLED AND ACCURATELY PREDICTED WHICH OF OUR PROPERTIES WOULD FLOOD. BY THEN, MOST STORES WERE OUT OF SANDBAGS, GENERATORS WERE IN SHORT SUPPLY AND NEIGHBORS WERE QUICKLY SECURING OUTDOOR FURNITURE.









## Two days after Hurricane Irene

landed, the rain stopped, but chaos ensued—trees were down, rivers crested, major highways were flooded and many local buildings had several feet of water on the first levels of their buildings.

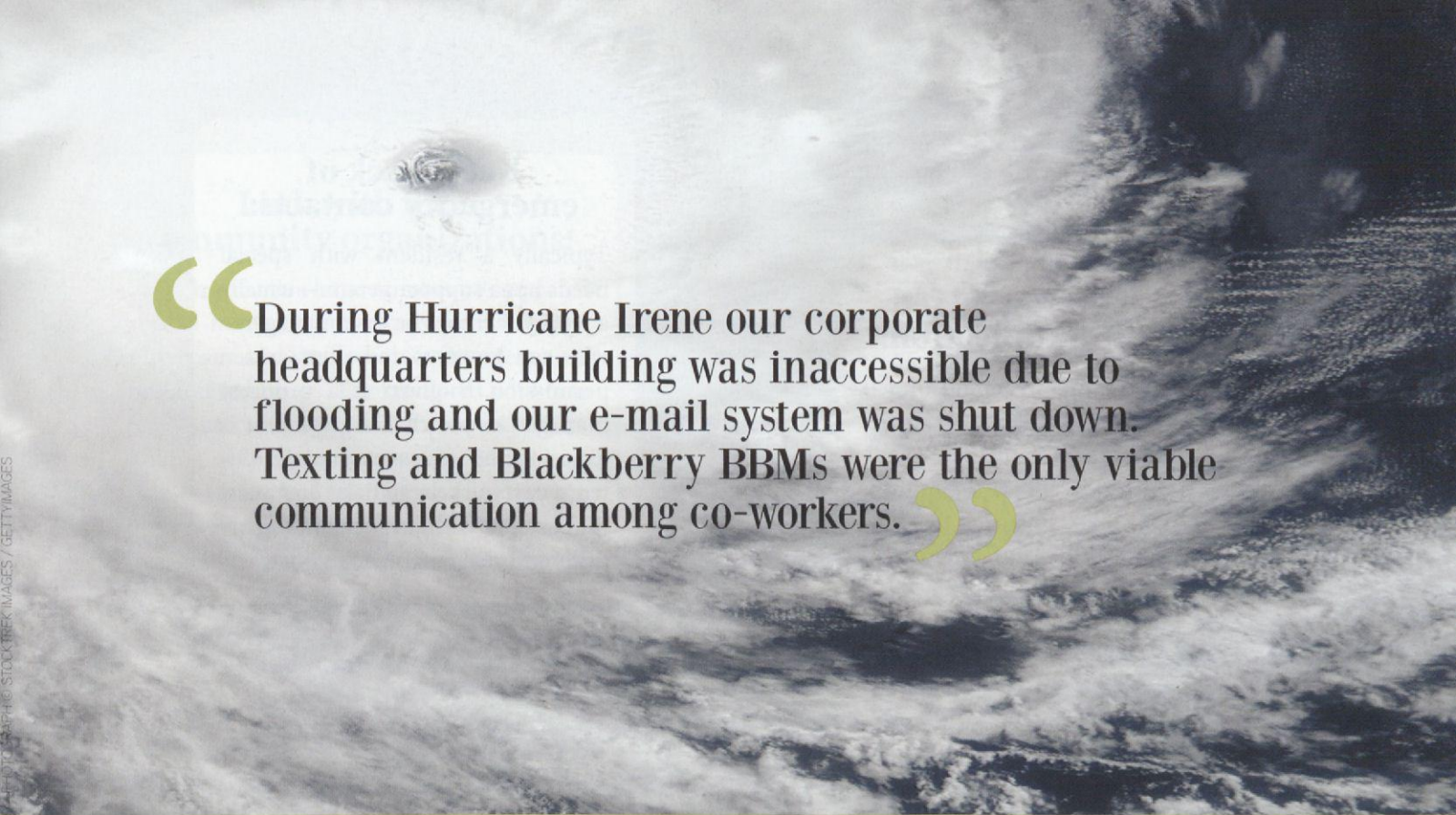
As property managers, we are trained to prepare for these types of emergencies by creating and implementing contingency plans with residents. But what if your residents have special needs? As a property manager at NewBridge Services, Inc., an agency that develops and manages affordable housing for special needs populations (supportive housing) in New Jersey, my team has the added responsibility of ensuring that our residents are kept out of harm's way in the event of an emergency.

At a two-story NewBridge sublet in Pequannock, New Jersey, floodwaters covered the road, and water levels rose almost to the second floor. While the second floor was not damaged, stairs were waterlogged and deemed dysfunctional by local construction officials. As a result, residents were displaced for more than 100 days. In addition to physical damages, supportive housing case managers from our agency and partner agencies diligently worked with the residents to make sure they were safely relocated and had access to necessary medications.

### THE FOLLOWING ARE TIPS TO ENSURE A POSITIVE RELATIONSHIP WITH RESIDENTS WITH SPECIAL NEEDS:

**Note changes in living space or routines:** This is perhaps a controversial recommendation. The intent is not to make the resident feel as though under surveillance, but to pay attention to subtle queues that could help guard the health and safety of all residents. For instance, if you notice that a particular resident normally power-walks the property but hasn't been seen in several days, knock on their door to check in or to ask if there are any maintenance issues in the unit, just to make contact. People who are elderly or disabled and who live alone can quickly become isolated.





“During Hurricane Irene our corporate headquarters building was inaccessible due to flooding and our e-mail system was shut down. Texting and Blackberry BBMs were the only viable communication among co-workers.”

**Register with local municipalities:**

For our flood-prone properties, the local Office of Emergency Management notified us that floods were expected. When Hurricane Irene landed in these areas, our residents were already safely relocated to higher ground.

**Register with utility companies:**

Properties with residents who rely on life-supporting equipment may receive priority service restoration during service outages.

**Have up-to-date contact information for all residents:**

On-call property management should have home phone numbers, relative's phone numbers and cell phone numbers in case of emergencies.

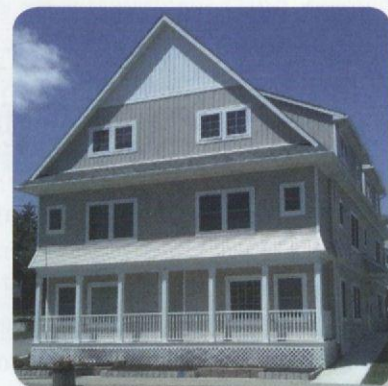


### Know residents' preferred method of communication:

Increasingly, residents are switching to cell phone-only plans and plans with very few minutes. Even if residents with these plans run out of minutes at the end of the month, they can still receive texts. Ensuring that you can text them for routine and emergency contact can prove valuable. During Hurricane Irene, our corporate headquarters building was inaccessible due to flooding and our e-mail system was shut down. Texting and Blackberry BBMs were the only viable communication among co-workers.

### Keep track of emergency contacts:

Typically a resident with special needs has a support person—usually a family member or case manager—who can be contacted after written permission is given if a property manager senses that the resident is experiencing stress or anxiety. Often, a caseworker can liaise and assist the resident without incident during drills and real emergencies.



PROPERTIES THAT SPECIALIZE IN HOUSING FOR RESIDENTS WITH SPECIAL NEEDS ARE STILL PROPERTIES FIRST—AND THE BEST ONES LOOK NO DIFFERENT THAN ANY OTHER PROPERTY ON THE BLOCK. THEY SIMPLY HAVE FEATURES THAT ENHANCE THE LIVES OF THEIR RESIDENTS. PREPARING SPECIAL-NEEDS RESIDENTS FOR FIRE DRILLS, EMERGENCIES OR EXTREME WEATHER CAN ACTUALLY BUILD RAPPORT AND FORM POSITIVE RELATIONSHIPS.



### **Link with local community organizations:**

Properties with a large number of dedicated special-needs units typically have community space and staff who coordinate activities and field trips. For landlords who may have just a few special-needs residents, linking with these properties, social service agencies and municipal activities is a great way to assist the resident in becoming active members of the community.

### **Practice emergency drills:**

As every property manager's necessary evil, fire drills are intrusive, time-consuming and difficult to garner participation—but they are also incredibly helpful for preparing for emergencies.

### **Connect with the local police department:**

Police often perform welfare checks on elderly and disabled residents before, during and after extreme weather events. In fact, during a flash flood in which phone lines were down several years ago, police checked on and rescued an elderly resident—by boat.

## **SIGNS OF SPECIAL-NEEDS RESIDENTS**

The phrase “special needs” has many meanings to many groups. For the purposes of rental housing, a special-needs resident is anyone who needs a separate or special accommodation. It is important to note that residents with special needs are able to live as successfully in society as everyone else. Many are linked with community supports in the form of friends, family members and agencies like ours to help achieve that success.

#### **Residents with physical disabilities:**

Residents with physical disabilities may be more easily identified than others with special needs—those in wheelchairs may need ramping and large doorways. Those who are deaf may need strobe-light alarms installed in the unit and/or furniture that vibrates when fire alarms are triggered.

#### **Residents with developmental disabilities:**

Residents who are developmentally disabled may have cognitive challenges that can cause difficulty understanding complicated documents, like a lease. But if a landlord introduces these documents to the resident while in the presence of a support person of the resident's choosing, that support person can help the resident focus in a way that the landlord would not be trained.

#### **Residents recovering from mental illness:**

Residents recovering from severe mental illness have needs that might not be so obvious. For example, a blaring fire alarm may trigger symptoms such as stress, anxiety or paranoia. In this case, it's not as obvious how to accommodate residents—preparation is key.

Regardless of whether or not you manage a property with residents with special needs, preparedness and a personal touch goes far in securing your property for an emergency. ■

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**CAM AUDITS:**

**MAKING DOLLARS**

**AND "CENTS"**

**OF IT ALL**

**BY DAVID AHN, CPM, RPA, CCIM**





**When considering the lifespan of commercial real estate, the benefits of a proactive property manager who thoroughly reads leases, understands the terms and language contained within them and their relation to the overall property, and is skilled in the practices of lease administration and CAM reimbursement, can be the difference between a failed investment and extraordinary returns.**







Whether negotiating a new lease or reading an existing lease, property managers and tenants are keenly aware of the base rent, how it compares to the market and how those payments affect NOI and the tenant's overhead. However, it is often those convoluted and poorly understood sections of the lease, regarding "additional charges," that can have a greater financial impact on the long-term success of a commercial real estate asset. Common Area Maintenance (CAM) charges are often glanced over by brokers, landlords, property managers and tenants due to a poor grasp of the language or economics. The impact of CAM charges on a commercial lease can either be financially devastating or a saving force, depending on how they are applied.

In the end, properly administered CAM expenses, through strict and equitable adherence to the terms set in the lease, benefit both the property manager and the tenant.


It is imperative that a property manager understands each section of the lease, particularly those sections concerning billing of tenants. Each lease for each tenant within a real estate project must be allowed to stand on its own, and it should be assumed that each lease has its own characteristics, motives and language. Property managers often find themselves mistaken when they assume that language or terms of one lease applies to another—or worse, applies to all of the leases within the same project.

## RECOVERING REIMBURSABLE OPERATING EXPENSES

The following case study involves a power retail center consisting of several large big-box retailers that changed property management companies. On average, the previous management company recovered approximately 75 percent of reimbursable operating expenses from its tenants in the form of CAM reimbursement, despite its 100-percent occupancy. During the change in management companies, the new property manager believed that this recovery rate was unusually low for this particular property type. Each of the leases was carefully read, abstracted and applied individually, and the tenants' CAM charges were recalculated.

Since then, the property manager has recovered more than 95 percent of reimbursable operating expenses despite difficult economic times and slightly reduced occupancies. How was the property manager able to achieve such a dramatic increase in recovery with no significant change in tenancy or leases? By carefully examining each individual lease and the expenses at the property, the property manager found significant expenses in which only certain tenants were benefitting, such as the trash- and rubbish-removal service. Big-box retailers often provide for their own services or maintenance





## THE CAM CHARGES WERE RECALCULATED...AND MORE THAN 95 PERCENT OF REIMBURSABLE OPERATING EXPENSES WERE RECOVERED DESPITE DIFFICULT ECONOMIC TIMES AND SLIGHTLY REDUCED OCCUPANCIES.

(e.g. trash and rubbish, HVAC and building and roof maintenance) and therefore do not participate in all related expenses incurred upon the remaining areas of the property. In this example, the previous property manager recovered only 60 percent of the trash and rubbish costs, as the remaining 40 percent of the expense was unrecoverable from the big-box retailer who provided for its own removal service. The new property manager correctly understood that the big-box retailers did not participate in the expense for trash- and rubbish-removal pursuant to their leases.

### CAM POOLS

Application of specific tenants to specific expenses is often referred to as a "CAM Pool." As long as the lease permits, the property manager should utilize CAM Pools to the extent that the application is reasonable, fair and consistent with the terms of the lease, in order to maximize the recovery of allowable expenses.

In this case, the new property manager understood that the trash and rubbish expense could not be billed to the big-box retailers as they did not benefit from or utilize the service and therefore did not participate in the cost of the expense. The full cost was instead billed only to those tenants who did benefit from such service and the property manager was able to recover nearly the full amount of the expense.

### TRIMMING COSTS

Another way to increase CAM reimbursements is more obvious: cutting superfluous costs. Full tenant buildings are often required to maintain specific insurance requirements. Insurance policies should be checked to ensure double coverage isn't being provided to tenants, which would increase the direct cost to the property manager/owner while providing no additional benefits to the tenant. The same exercise and review should be applied to security services, landscaping areas, parking lot repairs and any other expenses in which tenants may be directly responsible to maintain.

But what does this mean in real dollars? For the property in the aforementioned case study, the average annual net operating income from 2008 to present increased by an average of over \$1.50 per square foot on an annual basis when compared to the same time period immediately preceding the change in property management companies. The increased NOI immediately

resulted in increased returns and cash flow for the property owner. Capitalized at 6 percent, the same property is valued at nearly \$6 million more as a result.

CAM audits can dramatically alter the total costs of a lease, depending on its application. If applied correctly, CAM audits can actually bring property managers and tenants closer together. Most commercial real estate leases expressly state that the property manager is expected to act in fairness to the tenant and work in the best interest of both parties by keeping operating costs reasonably contained and well managed while providing the required level of service.

If or when a tenant audits CAM charges, property managers who can provide clear backup and concise reports showing transparency and a sense of fairness will build a confident relationship with the tenant. These fair dealings will hopefully result in lower operating costs, lower real estate overhead costs and a greater return and profit margin. ■

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RPA, CCIM, ([DAHN@  
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ASSET MANAGEMENT  
FOR MEI REAL ESTATE  
SERVICES IN LOS  
ANGELES.





# IREM IS THRIVING AND THE WORLD IS TAKING NOTICE

## 2011 Brand Advancement Highlights



# 587

Broadcast, print,  
and online  
media outlets  
featured stories  
showcasing IREM

WITH A TOTAL AUDIENCE OF  
**65,622,880**

By comparison, the population of France is:

**65,350,000**



2011 AD CAMPAIGNS

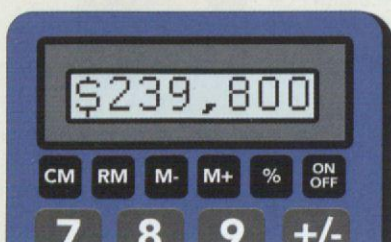
# CREATED

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MILLION

# POTENTIAL

# BUSINESS OPPORTUNITIES FOR IREM MEMBERS



Total Dollars Spent  
On Promoting IREM  
Members' Expertise



# 190,000

Unique visitors to our  
Online Member directory

## COLLEGE & UNIVERSITY OUTREACH

IREM leaders conducted 24 visits with major educational institutions to increase awareness and develop programs that lead to careers in real estate management, including:

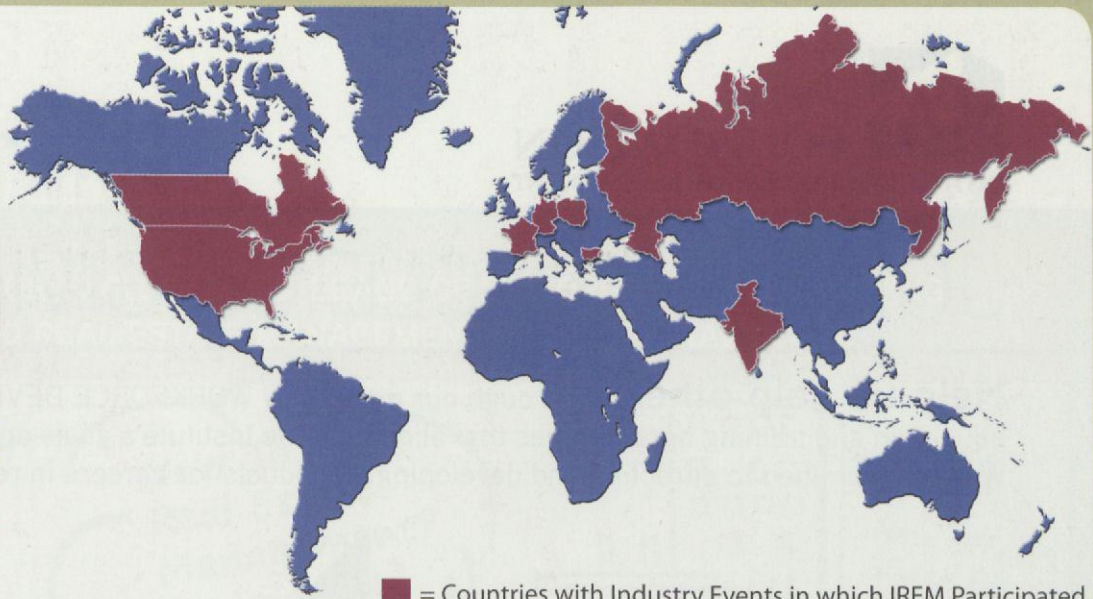
- Georgetown University
- Marquette University
- Louisiana State University
- Virginia Tech University





# 28

## INDUSTRY EVENTS & TRADESHOWS AROUND THE GLOBE



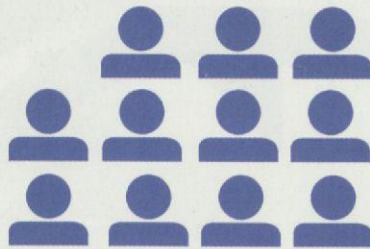
■ = Countries with Industry Events in which IREM Participated

### facebook



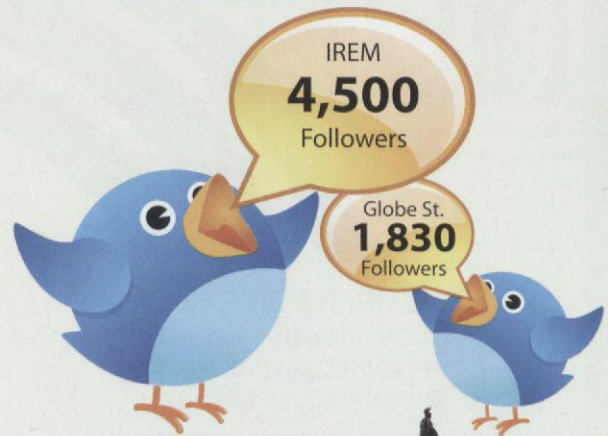
### LinkedIn

100



**1,100 Members in our  
Exclusive IREM Group**

### twitter



Corporate  
Outreach  
visits  
with  
companies  
responsible  
for:

# \$12

BILLION  
in Annual Revenue  
and

# 105

Thousand Employees

Capitol Hill Visit Day was the  
largest ever, with

# 230

meetings with members of  
Congress advocating for real  
estate management issues



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VIEW THE FULL 2011  
BRAND ADVANCEMENT  
REPORT [www.irem.org/brand](http://www.irem.org/brand)



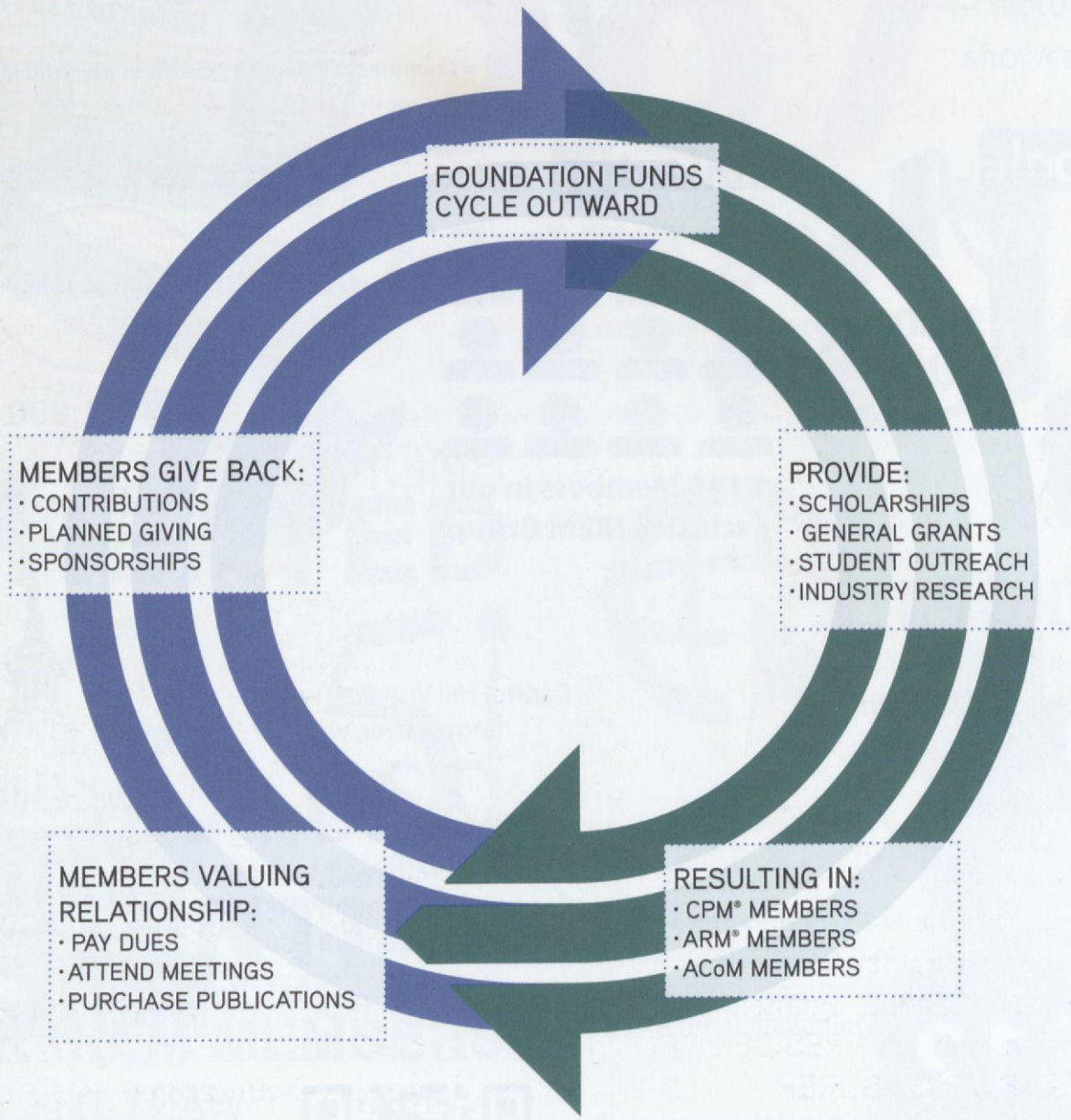




**IREM FOUNDATION**  
INSTITUTE OF REAL ESTATE MANAGEMENT

# JOIN THE CYCLE OF GIVING

**Help us help others.** Through our mission of WORKFORCE DEVELOPMENT we support education and training opportunities that align with the Institute's goals and bolster industry growth. We are committed to attracting and developing individuals for careers in real estate management.



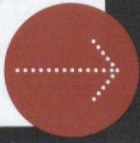
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■ IREM Members from around the world gathered in **MONTESILVANO, ITALY** for the Associazione Nazionale Amministratori Condominiale e Immobiliari (ANACI) [p.60]. ■ The IREM foundation awarded **MORE THAN \$108,000 FOR NEWCOMERS** to the real estate management business [p.62]. ■ The IREM Nominating Committee has announced PRESIDENT-ELECT, **JOSEPH S. GREENBLATT, CPM**, AND SECRETARY/TREASURER, **LORI E. BURGER, CPM**, to serve with 2013 president, Elizabeth H. Machen, CPM [p.64]. ■



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## MANAGEMENT ITALIANO: IT'S BUSINESS—AND PERSONAL

More than 100 property managers, including IREM Members from around the world, gathered in the picturesque resort town of Montesilvano, along the Adriatic coast, at the second-annual International Conference of the National Association of Condominium and Real Estate Managers (ANACI), based in Rome, Italy, to discuss ways to balance a corporate business model for property management with a personal touch.

Should a property manager **function as an individual agent** or is it better to be part of a firm? In property management, is there **strength in numbers**? Should a property manager be able to buy and sell properties as well as manage? The conference proved that **cooperation and discussion across borders** is paramount to staying ahead of the curve.

HERE ARE SOME SOUND BITES FROM CPM MEMBERS IN ATTENDANCE:



**Pepe Gutierrez, CPM (El Campello, Spain):**

“It is a surprising fact that in Italy, individual practitioners cannot legally engage in renting or selling properties—this is an activity reserved for realtors, or *inmobiliarios*. Equally surprising are the failed attempts of several franchises and realty groups that bring together property managers based on shared common interest. This failure can be attributed to the deeply rooted phenomenon in Italian society of the property manager functioning as a ‘natural person,’ personally responsible to the condominium association and its representative.



**Ramon Venero, CPM (Virginia, USA):**

“Since property management in Italy is more about the professional than the firm, firm branding is not widespread. By prohibiting Italian property managers from selling or representing a property for





ASSOCIAZIONE NAZIONALE AMMINISTRATORI CONDOMINIALE E IMMOBILIARI (ANACI), HEADQUARTERED IN ROME, WAS ESTABLISHED IN 1995 TO PROMOTE THE REAL ESTATE PROFESSION AND TO ENCOURAGE AND ASSIST IN CREATING LEGISLATION REGULATING ITALIAN PROPERTY MANAGERS. TODAY, ANACI'S MEMBERSHIP IS MADE UP OF MORE THAN 8,000 PROPERTY MANAGERS FROM ALL OVER ITALY. FOR MORE INFORMATION ON ANACI AND ITS FUTURE CONFERENCES, VISIT [WWW.ANACI.IT](http://WWW.ANACI.IT).

sale, the law creates a barrier for Italian property management professionals and makes it difficult for them to evolve their practice into a more institutional or corporate framework.

It was quite striking to me how strategy plays an important role in the property management business in every corner of the globe. All of us, without exception, and without any knowledge of each other's presentations, focused a great deal of attention on strategic planning and organization as well as leveraging technology to create what I call 'McNow'—a 24/7/365 approach to client solutions that adds value and a competitive advantage. Our clients want around-the-clock service and accessibility 'their way.'



**Noriaki "George" Shiomi, CPM (Tokyo, Japan):**

"What I took away from this conference is that the theories of organizational development greatly vary amongst countries. In Italy, because of its structure and laws, the individual is the concentration. In Japan, conversely, we are more focused on the company; a strong and superior company produces the most talented professional—it is certainly more about establishing and promoting the firm."



**Juan Carlos LaTorre, CPM (Santiago, Chile):**

"The conference really centered on the discussion of how Italian practitioners can transform themselves into companies when there is so much resistance politically and culturally. The end conclusion was a heated debate on the necessity to impose changes in the system so that Italians can function consistently with the established norms of the market and commerce. They look to ANACI to foster and stimulate this change and bring about coexistence between individuals and company." ■



NEW TO  
REAL ESTATE  
MANAGEMENT?



THE  **IREM** FOUNDATION  
INSTITUTE OF REAL ESTATE MANAGEMENT  
IS HERE TO HELP

BY KIMBERLY HOLMES

DID YOU KNOW THAT THE IREM FOUNDATION AWARDED 121 SCHOLARSHIPS, VALUED AT MORE THAN \$108,000, TO THOSE NEW TO THE REAL ESTATE MANAGEMENT BUSINESS?

If you are interested in starting—or furthering—your career in real estate management by achieving an IREM credential, check out the IREM Foundation at [www.irem-foundation.org](http://www.irem-foundation.org).

Recognizing the urgency and the

value in attracting and retaining the best and brightest in the real estate management industry is what motivates the IREM Foundation to invest its resources into programs and initiatives that champion the cause of creating a new generation of workers.

In addition to its own scholarship program, the IREM Foundation has endowed scholarships and given grants to colleges and universities to support programs that align with the mission and goals of the organization.

**Virginia Polytechnic Institute and State University.**

The IREM Foundation has an endowed IREM Foundation/RPM Scholarship Fund, providing support to students enrolled in the College of Liberal Arts and Human Sciences' Residential Property Management Program.

**Saint Augustine's College.**

Grants have been awarded to Saint Augustine's College in support of its Center for Real Estate Management and Development, and can be applied toward funding internships and scholarships, which in turn help secure employment in the local area.

**Howard University.**

The IREM Living & Learning Center introduces, supports and provides property management tools and perspectives to college students. The program provides students with an opportunity to formally learn, discuss and be exposed to the property management industry and become cognizant of the IREM-required responsibilities of its affiliates.

IREM and the IREM Foundation are always on the lookout for talented people; we continuously seek ways to inform people about the career opportunities available in the real estate management industry. ■

KIMBERLY HOLMES ([KHOLMES@IREM.ORG](mailto:KHOLMES@IREM.ORG)) IS MANAGER OF THE IREM FOUNDATION IN CHICAGO.

TO LEARN MORE ABOUT THE IREM FOUNDATION, VISIT [WWW.IREMFUNDATION.ORG](http://WWW.IREMFUNDATION.ORG).

For more information, visit [www.GetRealGetReady.org](http://www.GetRealGetReady.org).

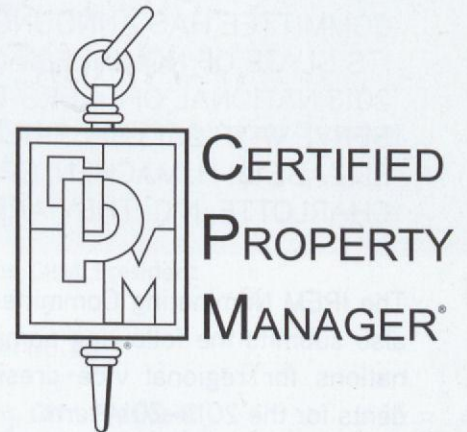


## New CPM Members

Rhonda Lisa Adams, CPM  
Amy Florece Bautista, CPM  
William Scott Beals, CPM  
Denise Bleiler, CPM  
Gina L. Dodson, CPM  
Brad Whitney Ellis, CPM  
Melanie L. Faser, CPM  
Heather Lynn Gaff, CPM  
Jayedee Grbic, CPM  
Cynthia F. Holland, CPM  
Sunny K. Kwon, CPM  
Shelley Lamoglia, CPM  
Theresa Rachuba  
Leatherbury, CPM

Kandyse Latrice  
McCoy-Cunningham, CPM  
Frank D. Rizzi, CPM  
Jamie Elizabeth Ruiz, CPM  
Stephen G. Schimmel, CPM  
Timothy Edward Taylor, CPM  
Julia M. Terry, CPM, ARM

### New CPM Members Outside North America:



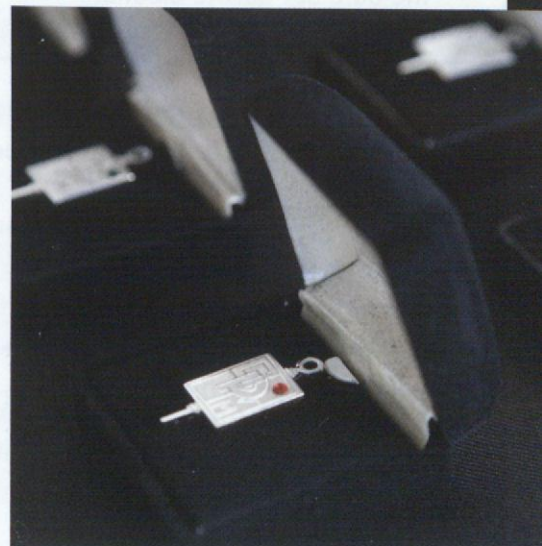
Sergey Belyakov, CPM  
Hyung Sung Kim, CPM  
Natalia Leshkova, CPM  
Yoon Ho Nam, CPM  
Oleg Popov, Cheliabinsk, CPM  
Alexey Strokov, CPM  
Dina Stroкова, CPM  
Arthur Vyacheslavovich  
Zakharov, CPM

## Awards and Recognition

**Houston Center**, a business, living and leisure complex in Houston's Central Business District, headquartered in Houston and managed by Crescent Property Services, Inc., has achieved Gold status for Leadership in Energy and Environmental Design for Existing Buildings (LEED EB), becoming the first Texas shopping mall to achieve Gold status. Additionally, Houston Center is the largest mixed-use real estate office and retail complex in Texas to complete LEED EB Gold certification.



**R. Dennis O'Riley, CPM**, has been named vice president of property management for Dominion, AMO. In his role, O'Riley will open Dominion's Atlanta offices and direct regional managers on day-to-day operations. Previously, O'Riley served as vice president and director of operations at Flournoy Properties in Georgia. ■





THE IREM NOMINATING COMMITTEE HAS ANNOUNCED ITS SLATE OF NOMINEES FOR 2013 NATIONAL OFFICERS TO SERVE WITH 2013 PRESIDENT ELIZABETH H. MACHEN, CPM, CHARLOTTE, N.C. THEY ARE:



**PRESIDENT-ELECT**  
JOSEPH S. GREENBLATT, CPM,  
SAN DIEGO



**SECRETARY/TREASURER**  
LORI E. BURGER, CPM,  
ROHNERT PARK, CALIF.

The IREM Nominating Committee also submits the following nominations for regional vice presidents for the 2013–2014 term.

The election will take place during the IREM Governing Council meeting on **Tuesday, April 17, 2012, at the JW Marriott Hotel in Washington, DC.** IREM bylaws provide for additional nominations for officer and regional vice president positions. Any additional nominations must be made by a petition signed by at least 15 members of the Governing Council and delivered to the Executive Vice President at least ten 10 days in advance of the date set for the election.

REGION	NOMINEE	REGIONAL JURISDICTION
2	Nicholas John Harris Jr., CPM Rochester, N.Y.	Delaware, New Jersey, New York, Pennsylvania
3	Stephen A. Antonsen, CPM Columbia, Md.	Maryland, Virginia, District of Columbia
5	Denna Ann Griffis, CPM Little Rock, Ark.	Alabama, Arkansas, Louisiana, Mississippi
6	Lori A. Tillis, CPM Columbus, Ohio	Indiana, Kentucky, Michigan, Ohio, West Virginia
8	Elizabeth Ann Ekre, CPM Phoenix	Arizona, Colorado, Nevada, New Mexico, Utah
11	Renee M. Savage, CPM La Jolla, Calif.	California, Hawaii
12	Mindy Gronbeck, CPM Boise, Idaho	Alaska, Idaho, Montana, Oregon, Washington, Wyoming
13	Walter J. Crumpler, CPM Charlotte, N.C.	North Carolina, South Carolina, Tennessee
14	Suzanne M. LeValley, CPM Calgary, AB, Canada	Canada—All provinces

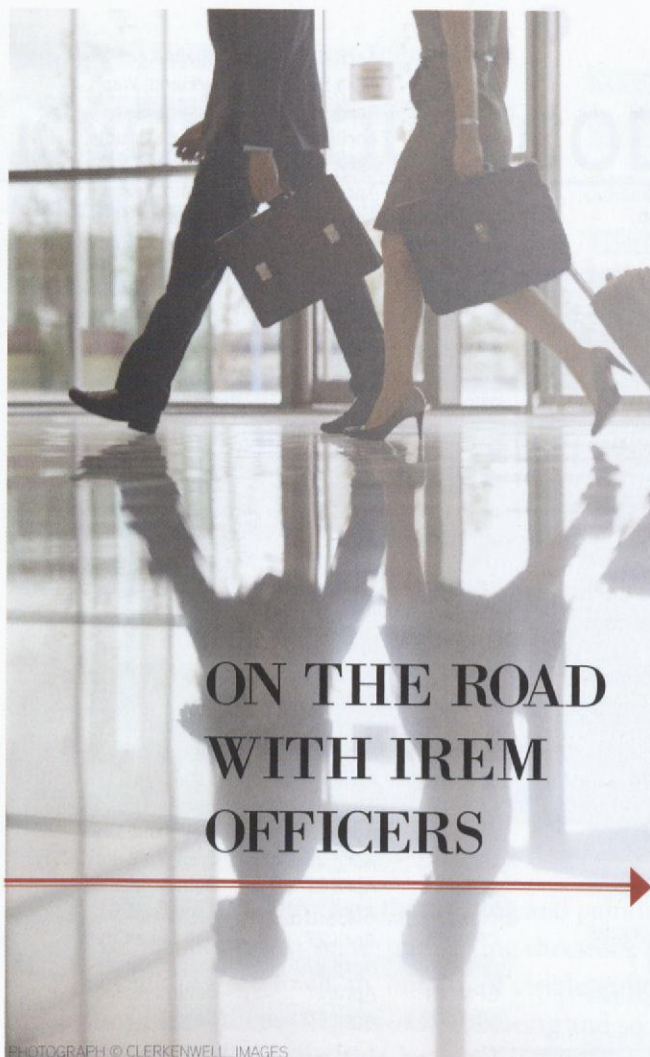
## IREM Membership Figures

2011 year-end membership numbers, including all membership types, for the United States and worldwide:

CPM MEMBERS	8,406
CPM CANDIDATES	3,193
ARM MEMBERS	3,624
ASSOCIATE MEMBERS	1,909
ACOM MEMBERS	.115
STUDENT MEMBERS	.188
ACADEMIC MEMBERS	.22
<b>TOTAL MEMBERS</b>	<b>17,493</b>
AMO HEADQUARTERS	.537
AMO BRANCHES	.557

**17,493**





**ON THE ROAD  
WITH IREM  
OFFICERS**

PHOTOGRAPH © CLERKENWELL\_IMAGES

**MARCH 7**

Southern California-Inland Empire Chapter No. 106

**Location:** Corona, Calif.

**Visiting Officer:** Elizabeth H. Machen, CPM, President-Elect

**MARCH 15**

New York Capital Region Chapter No. 93

**Location:** Albany, N.Y.

**Visiting Officer:** Joseph Greenblatt, CPM, Secretary/Treasurer

**MARCH 19-21**

Louisiana Chapter No. 55

**Location:** New Orleans

**Visiting Officer:** Jim Evans, CPM, President

**MARCH 22**

Greater New York Chapter No. 26

**Location:** Jamaica, N.Y.

**Visiting Officer:** Jim Evans, CPM, President

**MARCH 22**

Central Illinois Chapter No. 78

**Location:** Champaign, Ill.

**Visiting Officer:** Elizabeth H. Machen, CPM, President-Elect

**MARCH 28**

San Joaquin Chapter No. 85

**Location:** Bakersfield, Calif.

**Visiting Officer:** Elizabeth H. Machen, CPM, President-Elect

**APRIL 11**

Kentucky-West Virginia Chapter No. 104

**Location:** Charleston, W.V.

**Visiting Officer:** Jim Evans, CPM, President

For a more comprehensive calendar of chapter visits, go to [www.irem.org/calendar](http://www.irem.org/calendar).

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FOR THE MOST UP-TO-DATE COURSE LISTINGS, PLEASE VISIT [WWW.IREM.ORG/EDUCATION](http://WWW.IREM.ORG/EDUCATION).

**MARCH**

ASM605	March 2	Jackson, Miss.
CPM001	March 2	Memphis, Tenn.
HRS402	March 5-6	Vancouver, Wash.
HRS402	March 5-6	Chandler, Ariz.
MNT402	March 5-6	Braintree, Mass.
MNT402	March 5-6	Houston
ETH800	March 7	Vancouver, Wash.
FIN402	March 7-8	Houston
MKL405	March 7-8	Braintree, Mass.
MKL405	March 7-8	Chandler, Ariz.
RES201	March 7-16	Orange County, Calif.
MNT402	March 8-9	Pittsburgh
MNT402	March 8-9	Vancouver, Wash.
ETH800	March 9	Orlando, Fla.
ASM603	March 12-13	Los Angeles
ASM603	March 12-13	Glen Allen, Va.
HRS402	March 12-13	Braintree, Mass.
HRS402	March 12-13	New York, N.Y.
MNT402	March 12-13	Charlotte, N.C.
RES201	March 12-17	Cleveland
RES201	March 12-17	Knoxville, Tenn.
ETH800	March 13	Omaha, Neb.
RES201	March 13-28	Oak Brook, Ill.
ASM604	March 14-15	Los Angeles
ASM604	March 14-15	Glen Allen, Va.
FIN402	March 14-15	Braintree, Mass.
FIN402	March 14-15	Charlotte, N.C.
HRS402	March 14-15	Indianapolis
MKL405	March 14-15	New York, N.Y.
MNT402	March 14-15	Golden Valley, Minn.
RES201	March 14-23	Philadelphia
ETH800	March 15	Albuquerque, N.M.
ASM605	March 16	Los Angeles
ASM605	March 16	Glen Allen, Va.
ASM603	March 19-20	Columbus, Ohio
ASM603	March 19-20	Rochester, N.Y.
MKL405	March 19-20	San Francisco
MKL405	March 19-20	Marietta, Ga.
MNT402	March 19-20	San Diego
MPSAXM	March 19-22	Atlantic, N.J.
RES201	March 19-24	Sacramento, Calif.
RES201	March 19-24	Albany, N.Y.
HRS402	March 20-21	Ft. Lauderdale, Fla.
ASM604	March 21-22	Columbus, Ohio
ASM604	March 21-22	Rochester, N.Y.
FIN402	March 21-22	San Diego
HRS402	March 21-22	San Francisco
HRS402	March 21-22	Marietta, Ga.
RES201	March 21-30	Braintree, Mass.
FIN402	March 22-23	Ft. Lauderdale, Fla.
MNT402	March 22-23	Reno, Nev.
ETH800	March 23	San Diego
ASM605	March 23	Columbus, Ohio
ASM605	March 23	Rochester, N.Y.
CPM001	March 23	Central, N.J.
MPSAXM	March 26-29	Milwaukee
RES201	March 26-31	Rockville, Md.
MNT402	March 29-30	Salt Lake City
CPM001	March 30	Milwaukee

**APRIL**

MNT402	April 4-5	Milwaukee
MKL406	April 5-6	Kirkland, Wash.
ASM603	April 9-10	Austin, Texas
FIN402	April 9-10	Orange County, Calif.
MKL406	April 9-10	Charlotte, N.C.
ASM604	April 11-12	Austin, Texas
HRS402	April 11-12	Charlotte, N.C.
MKL406	April 11-12	Orange County, Calif.
HRS402	April 12-13	Pittsburgh
ETH800	April 13	Charlotte, N.C.
ASM605	April 13	Austin, Texas
HRS402	April 16-17	Las Vegas, Nev.
MKL405	April 18-19	Las Vegas, Nev.
RES201	April 19-28	Chandler, Ariz.
ASM603	April 23-24	Quincy, Mass.
ASM603	April 23-24	San Diego
MNT402	April 23-24	Sacramento, Calif.
MPSAXM	April 23-26	Salt Lake City
MPSAXM	April 23-26	Dublin, Ohio
MPSAXM	April 23-26	Baltimore, Md.
RES201	April 23-28	Marietta, Ga.
RES201	April 23-28	Gulfport, Miss.
FHS201	April 24	New York, N.Y.
SRM001	April 24	Golden Valley, Minn.
SRM001	April 24	Rochester, N.Y.
ETH800	April 25	Boise, Idaho
ASM604	April 25-26	Quincy, Mass.
ASM604	April 25-26	San Diego
FIN402	April 25-26	Sacramento, Calif.
FHS201	April 26	Cleveland, Ohio
HRS402	April 26-27	Orange County, Calif.
ASM605	April 27	Quincy, Mass.
ASM605	April 27	San Diego
CPM001	April 27	Salt Lake City
CPM001	April 27	Dublin, Ohio
CPM001	April 27	Baltimore, Md.
MNT402	April 30-May 1	New Orleans

**COURSE CODES KEY**

- ARMEXM // ARM Certification Exam
- ASM603 // Investment Real Estate Financing and Valuation – Part One
- ASM604 // Investment Real Estate Financing and Valuation – Part Two
- ASM605 // Investment Real Estate Financing and Valuation – Part Three
- BDM601 // Maximizing Profit: Growth Strategies for Real Estate Management Companies
- BDM602 // Property Management Plans: The IREM Model (international only)
- CPMEXM // CPM Certification Exam
- CPM001 // CPM Certification Exam Preparation Seminar
- ETH800 // Ethics for the Real Estate Manager
- EE800 // Real Estate Professional Ethics (international only)
- FIN402 // Investment Real Estate: Financial Tools
- HCPEXM // HCCP Exam
- HRS402 // Human Resource Essentials for Real Estate Managers
- LTC401 // Housing Credits: Compliance Challenges and Solutions
- MKL404 // Marketing and Leasing: Retail Properties
- MKL405 // Marketing and Leasing: Multifamily Properties
- MKL406 // Marketing and Leasing: Office Buildings
- MNT402 // Property Maintenance and Risk Management
- MPSAXM // Management Plan Skills Assessment
- RES201 // Successful Site Management

**INTERNATIONAL**

**MARCH**

MKL406	March 1-2	Sofia, Bulgaria
HRS402	March 3-4	Sofia, Bulgaria
BDM602	March 8-9	Shanghai
MPSA	March 10-11	Shanghai
CPM001	March 13	Shanghai
CPMEXM	March 14	Shanghai
MKL406	March 19-20	Toronto
MNT402	March 21-22	Toronto
FIN402	March 22-23	Moscow
MNT402	March 24-25	Moscow

**APRIL**

ASM603	April 19-20	Moscow
ASM604	April 21-22	Moscow
ASM605	April 23	Moscow
CPMEXM	April 24	Moscow



# KNOW YOUR CODE

BY MARY WILKEN, CPM, CCIM, CMCA, AMS

## ARTICLE 1: SERVICES TO CLIENT

*In accordance with the management agreement, an AMO Firm shall make, or cause to be made, regular physical inspections of the clients' properties and shall keep its clients informed as to the condition of the properties. An AMO Firm shall competently manage the properties of its clients with due regard for the rights, responsibilities and benefits of the tenants, residents and others lawfully on the property. An AMO Firm shall not engage in any conduct that is in conscious disregard for the safety and health of those persons lawfully on the premises of the client's property.*

**O**ur AMO code now lists that we are bound to serve our clients as set forth in our agreement with them—legally as well as ethically. How can this be done? If we are not inspecting the properties under our management and advising owners of our findings, are we truly managing them?

The following hypothetical scenarios could bring an AMO Firm out of compliance, should it choose not to heed the letter of the Code:

### SCENARIO 1:

Upon cleanup of a recently found water intrusion, an owner may ask that it be dealt with simply—through drying and painting.

#### *We know better:*

Protocol for this repair more than likely includes more than just dry-

ing and painting; it requires removing sheetrock to ensure no presence of visible mold, appropriate drying, testing and so forth.

### SCENARIO 2:

During the completion of a life-safety inspection, it is found that audible alarms on various floors are not sounding. In many jurisdictions, this will require a fire watch to be put in place. Owners may object, advising that the costs do not need to be incurred, that the sprinkler system test showed no problem and that it would activate in the event of a fire.

#### *We know better:*

Ensuring the safety of tenants, residents and visitors by immediate notification of a potential danger is prudent.

### SCENARIO 3:

An owner of an older, multi-family complex has ignored the required lead-paint disclosures, requesting that the same packages and procedures, which do not include any information on lead paint, be used on this site.

#### *We know better:*

Inclusion is a requirement and therefore must insist on compliance.

Clients may sometimes feel that shortcutting issues may be the best course and the best fit with their goals. It is the AMO Firm's job to ensure that their goals are consistent

IT IS THE AMO FIRM'S JOB TO ENSURE THAT ITS GOALS ARE CONSISTENT WITH SAFE PRACTICES. IREM EXPECTS THAT ITS AMO FIRMS ACT IN THE BEST INTEREST OF THEIR CLIENTS, IN LINE WITH THE AMO CODE.

with safe practices. IREM expects that AMO Firms act in the best interest of their clients, in line with the AMO Code. ■

MARY W. WILKEN, CPM, CCIM, CMCA, AMS, (MARY@HOMEMANAGEMENTLLC.COM) IS PRESIDENT OF HOME MANAGEMENT IN CHARLOTTE, N.C.



# JOHN AND THE WOODCHUCK GROUNDHOG'S DAY

BY LOU DANZICO, CPM

WHILE JOHN WAS PERFORMING A TASK OUTDOORS, HE SPIED A WOODCHUCK RUNNING ALONG THE BACKSIDE OF THE BUILDING AND RAMMING ITS LITTLE HEAD INTO THE BRICKS. WAS IT INEBRIATED? RABID? POISONED? DERANGED? NOT AT ALL.

The woodchuck had his head and neck stuck in a peanut butter jar! It couldn't see and was probably suffering from oxygen deprivation.

John, being the outdoorsman that he is, decided that if he didn't do something the woodchuck would certainly die. At that moment, he looked across the court and saw some men working on the apartment house next door. He yelled over to them, explained the problem and asked if they had a drop cloth handy. They did and immediately ran over to help.

They made a deal with him: They would throw the drop cloth over the woodchuck and hold him down, if John would pull the peanut butter jar off of his head.

With only minutes to spare, the

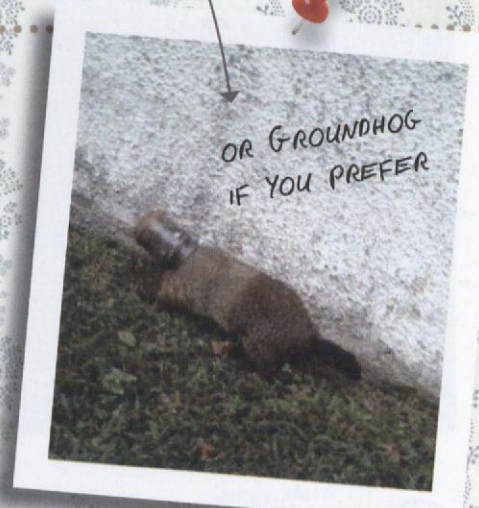
deal was made, the drop cloth was thrown over the little animal and one of the workmen grabbed hold of the woodchuck's body while John began to pull and pull, then twist and twist (yes, twist) until it suddenly popped off.

They all ran!

Instead of the woodchuck attacking them, as they had feared, the little thing lay in the grass long enough to make them think that it had died. Suddenly, though, it regained its strength and scampered away.

All in the day's work of a Webster Towers' Building Engineer! ■

LOU DANZICO, CPM, ([LDANZICO@VERIZON.NET](mailto:LDANZICO@VERIZON.NET)) IS PRESIDENT OF MANAGEMENT ENTERPRISES, INC. IN SCRANTON, PENN.



OR GROUNDHOG  
IF YOU PREFER

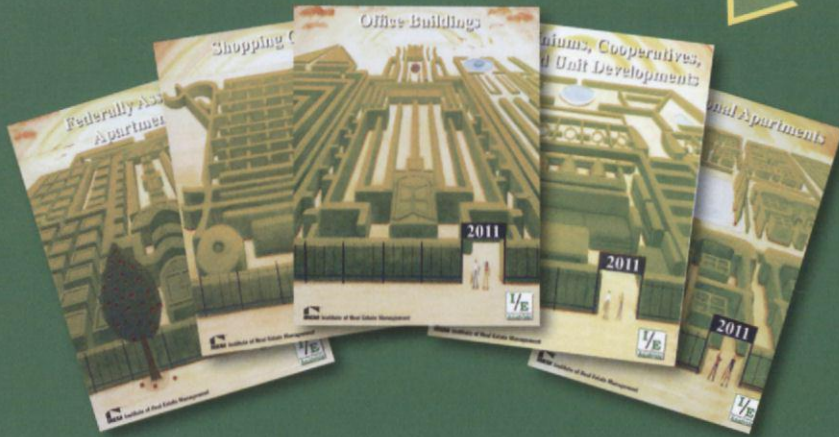
ACTUAL PHOTO OF THE  
WOODCHUCK WITH ITS  
HEAD AND NECK STUCK IN  
A PEANUT BUTTER JAR!



DO YOU HAVE A STORY TO SHARE?  
E-MAIL MARIANA TOSCAS, MANAGING EDITOR  
[MTOSCAS@IREM.ORG](mailto:MTOSCAS@IREM.ORG)



Contributing to the **Income/Expense Analysis<sup>®</sup>** Program has never been easier - or more important.



**FREE** 2012 Income/Expense Analysis<sup>®</sup> Report

**FREE** 2012 Individual Building Report

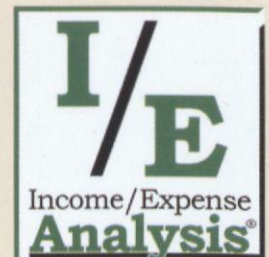
When you contribute operating data to the Income/Expense Analysis<sup>®</sup> Program by April 1, 2012

The Income/Expense Analysis<sup>®</sup> Reports are the industry standard in relaying precise property data to owners, investors and tenants. But we can't do it without your help.

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**Michael Johnson**

*Executive VP & CAO, ALCO Management Inc.*



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