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Journal of Property Management

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INSTITUTE OF REAL ESTATE MANAGEMENT

November/December 2022

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Looking ahead

*How property managers and
IREM are preparing for 2023*

- › Meet the IREM 2023 Executive Officers
- › Highlights from the 2022 Global Summit
- › Property management legislation in Serbia



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President's letter

It's been an extremely busy year, and from my perspective, it's flown by!

Elections. Inflation. Rising interest rates. Remarkable new technologies for our companies and properties. More time in the office, at our properties, and (hopefully) with family and friends. We can't make up for what we lost to COVID, but we've learned a lot about ourselves and have found our footing as we endeavor into the future.

Through the challenges and changes, IREM continues to move the needle and look to tomorrow. We're launching valuable new online learning offerings that reflect the remote/hybrid work model our members now expect. We're expanding our reach globally and connecting the dots to help make the world a little bit smaller and a little less anonymous. And we're educating and connecting with our members around the world to share the latest best practices and lessons learned—all good stuff!

As the current year comes to an end, and we gear up to hit the ground running in the next, this issue of JPM is here to give an in-depth outlook for 2023.

The future of real estate management was on full display at the 2022 IREM Global Summit in Dallas, which delivered on its theme of "No Limits." What an event it was! Whether or not you were able to join us, I think you'll really enjoy flipping through a recap of this year's gathering on **P10**. We were reminded that there's no substitute for the bonds we build when we're together in person.

A high point of every IREM Global Summit is when we take the opportunity to recognize the exceptional accomplishments of our members. We take immense pride in acknowledging the top of the class each year, and I invite you to read about these outstanding professionals honored at this year's Global Summit (**P24, P28**).

Looking ahead to 2023, we'll continue adapting to whatever challenges may arise and embracing best practices as we continue moving our profession forward. Read our experts' industry outlook on **P6** to learn about the ongoing trends and new developments we can expect in real estate management heading into 2023.

Although we can't predict the future, we can absolutely influence it. One of the most effective ways real estate



Barry Blanton, CPM® (left)

managers can directly impact our profession is through advocacy and engagement efforts. At IREM Headquarters—and face-to-face with legislators—our Government Affairs team has been hard at work educating policymakers on critical issues and promoting the interests of real estate and real estate management. On **P42**, we highlight some of the milestones of our advocacy efforts in 2022 and explore how you can stay involved in 2023 and beyond.

While the future of real estate management may be unpredictable, the outlook for IREM is crystal clear. With IREM's strategic plan in place, the Institute has an actionable roadmap for realizing our shared vision. Don't miss the interview on **P16** with incoming IREM President Renee Savage, CPM®, CCIM, and the 2023 IREM Officers to read what they have planned for the year ahead.

I feel so fortunate to have served as IREM's President this year. I'm honored by the opportunity to continue the legacy of our many great past presidents, and I know that the Institute will be in the best of hands in 2023 and beyond. From our members to our volunteers, you all play such a critical role in IREM's success, and it's been a privilege working with every one of you. At the risk of sounding redundant, the IREM HQ team is second to none. Period.

Talented people doing amazing things to help make the world better tomorrow than it was today. It just doesn't get any better than that.



Barry Blanton, CPM®
IREM President



Office optimism

Offices are beginning to see the light at the end of the tunnel. The NAIOP Office Space Demand Forecast predicts that total net office space absorption in 2023 will be **47.3 million square feet**, with an additional **6.5 million square feet** absorbed in the first quarter of 2024. This is up from 2022's 46.6 million square feet.

Office space leasing activity is also up year over year, showing that firms might be more comfortable making longer-term commitments again.

Source: NAIOP, Office Space Demand Forecast



DEI directors

44.6% of board seats in the Equilar 500—an index of the largest U.S.-based companies by revenue trading—are held by ethnically diverse directors, with real estate firms accounting for the highest percentage (53.5%) of diverse board members.

Source: Equilar Ethnicity Tracker

2022 IREM Ethics: Year in review

IREM's three ethics enforcement bodies have had a busy year. Below is a breakdown of each ethics board's activity as of Oct. 31.

The Ethics Inquiry Board reviews all complaints and determines whether or not there is a possible violation of the Code—and if so, they forward a complaint for a hearing. This Board also reviews membership applications with affirmative responses to one or more of the Moral Integrity Questions and determines if the applications should be approved.

Membership application reviews:

ARM applications = 5

- 4 approved
- 1 rejected (no request for "show-cause" hearing), recent felonies

CPM Candidate applications = 2

- 1 approved
- 1 rejected (no request for "show-cause" hearing), pending misdemeanor

Student applications = 4

- 3 approved
- 1 rejected (no request for "show-cause" hearing), no explanation submitted regarding pending misdemeanor

Ethics Complaints filed and reviewed:

Total of 8 complaints: 6 complaints dismissed, 2 complaints forwarded for a hearing

- 5 complaints filed by an outside party
- 2 complaints filed by a CPM
- 1 complaint filed by a CPM Candidate

Complaints filed against the following IREM members:

- CPM = 4
- ACoM = 2
- ARM = 1
- CPM Candidate = 1
- AMO = 3

Note: 1 complaint filed against 3 members (2 CPMs and 1 ARM) and another complaint filed against an AMO and its Executive CPM

The Ethics Hearing & Discipline Board conducts hearings and determines if in fact there was a violation of the IREM or AMO Code, and, if so, may impose discipline.

Total hearings conducted = 1 "show-cause" hearing

Hearings scheduled for November 2022 = 1

The Ethics Appeal Board hears appeals if either a Complainant or Respondent wants to challenge the decision of the Hearing & Discipline Board.

Total appeal hearings conducted = 0

Podcast



Don't miss this!

In From the Front Lines, IREM's senior director of government affairs, Ted Thurn, and government affairs liaison, Amadi McPherson take to the airwaves to speak about this year's midterm elections and the implications for the property management industry. Listen to the full interview at

irem.org/learning/from-the-front-lines.

Seeking
stable
ground

Outlook 2023

Image: iStock.com/marc chesneau; Douglas Rising; xllan

After three years of nearly constant ups and downs, the feeling heading into 2023 is one of cautious optimism, and property management experts feel many asset classes will be on more solid ground by the end of the year.

"I'm hoping that the general spirit of the forward outlook is a sense of optimism," says Shannon Longino, CPM®, HCCP, CMH, CMO, TCS, SBS, senior vice president at Truist Community Capital, the company's affordable housing division, in Atlanta. "We've recovered, and we're still recovering. But we've had enough doom and gloom, so we'd do well to renew ourselves with our passions and be reminded of our purpose."

Karen Whitt, CPM®, RPA, CRE, president of U.S. real estate management services with Colliers, AMO®, says companies have been put to the test since 2020, and those still standing have shown their resilience.

"The businesses that have survived a pandemic and inflation have lived out Darwinism in the business world—only the strongest survive," she says. "I don't have a crystal ball, but I can say for certain that the businesses that thrive during times like these are the ones that stay nimble and can accommodate many different client requirements."

To remain flexible in this way, property managers are keeping their eyes on several variables—economic, legislative, and technological, to name a few—that will shape the near future of real estate management.

Economic unknowns

One variable on everyone's radar is inflation and its impacts on rents and the prices of goods and services—and whether a recession is on the horizon.

"Recessions cause dislocations within the market, which will, in turn, alter the outlook for various asset classes," Whitt says, adding that people are watching with anticipation for signs of a softening market.

To remain flexible in this way, property managers are keeping their eyes on several variables—economic, legislative, and technological.



“*Recessions cause dislocations within the market, which will, in turn, alter the outlook for various asset classes.*”

—Karen Whitt, CPM®, RPA, CRE

“That will probably drive many firms to take more conservative financial stances than they have over the last decade and will probably be concerning for transaction-focused professionals,” Whitt says. “In property management, we tend to shift focus away from expensive capital expenditures under such conditions and toward cost efficiency and protecting asset value and cash flow.”

Experts agree that the outlook for the industrial segment remains rosy, and Whitt adds retail to that list. “Much of retail spending has been diverted into essentials due to high inflation, but expectations are for more moderate inflationary pressures in 2023,” says Whitt. “This should support additional gains for retailers, and in turn, retail property owners.”

She adds that the office sector is expected to continue lagging while tenants decide on their future space needs. Property managers overseeing multifamily properties also have a positive outlook after the years of turmoil during the worst of the pandemic.

“We have landlords and owners who are recovering from the impacts of COVID-19 and the eviction moratorium, and they’ve finally been able to catch a break with the increased rents,” Longino says. “Now, we’re looking forward to seeing residents catch a break, as well.”

Cindy Clare, CPM®, chief operating officer of Bell Partners in Greensboro, North Carolina, expects to see more average rent growth while some of the dramatic rent increases of the past year balance out.

“The rent growth we’ve seen in the last 12 months has been unprecedented, and it’s not going to continue,” she says.

“It’s important to realize that some of that massive growth was a bounce back from COVID. So, I do think we’ll see moderation and some normal rent growth. Overall, I’m cautiously optimistic.”

Clare says rent affordability will continue to be a hot topic and hopes a middle ground that benefits both landlords and residents can be reached.

“Just lowering the rents isn’t the answer because the costs to build, maintain, and run the properties continue to go up,” Clare says. “How do we find a solution that works for everybody?”

Longino echoes this and hopes 2023 will bring more available affordable housing.

“One of the challenges will be how we can get more affordable housing or multifamily units built quickly,” Longino says. “We need legislative leaders, developers, owners, management companies, and advocates to keep an ongoing dialogue to ensure this change fully takes place.”

Legislative impact

Longino hopes that new affordable housing-related legislation will make it easier and more appealing for landlords to get involved in the program. “We have an open dialogue with legislative leaders,” says Longino, who has been advocating for affordable housing for more than 29 years. “With IREM, I’ve participated in many legislative sessions. The relationships are there, so the conversations, intent, and passion must be ongoing. We’re continuing to look at innovative ways and measures to incentivize landlords to participate in these programs to further develop this housing.”

Aside from affordable housing measures, multifamily property managers will keep an eye on any new regulations that might affect their properties. “Legislation will remain a part of the multifamily story in 2023 that you can’t diminish,” Clare says. “We’re already highly regulated.”

Longino says she’s also interested in climate change initiatives that could benefit multifamily properties.

“If passed, there are measures for the federal government to support landlords and consumers in installing energy-efficient systems, heat pumps, rooftop solar panels, water heaters—additions that can help residents have a safer and more efficient home,” Longino says. “We’ll have to continue to monitor all of this because, even once things

are passed and implemented, it takes a while for all of them to trickle down.”

The role of tech and data

Unsurprisingly, the role of technology will continue to be a significant factor in 2023.

“Whether it’s self-guided tours, AI tools, or virtual touring, all of those things will come into play even more,” Clare says. “We’ll be looking at how tech can expand into the maintenance side, as well as how it could provide efficiencies that allow people on the site to spend more time focusing on the customer.”

Whitt says it will be imperative for property managers to keep an eye on emerging technologies to stay competitive. “Everybody is using a CRM and can sign a contract with Yardi, but it’s the developments in the fringes that create differentiation,” Whitt says. “We’re all still trying to figure out exactly what the metaverse’s impact will be on the world at large. I’m confident that that’s going to have a real impact on commercial properties.”

Property managers also realize the importance of effectively using the data captured by these various technologies. Clare says her team will explore how to use the correct KPIs and metrics to make better decisions and improve their predictive capabilities.



“*Legislation will remain a part of the multifamily story in 2023 that you can’t diminish.*”

—Cindy Clare, CPM®

Says Whitt: “Data-driven operations are the future of CRE. Everything produces data now, and we’re deploying more tools that leverage the strengths of that capability. There are tools that help us monitor for infrastructure early warning signs so that buildings become more reliable. Meanwhile, software that supports general operations—like accounting and CRM—also produces myriad data points that remove cognitive bias and blind spots from our analyses. This helps firms improve their internal efficiency and create more value for clients.”

Other considerations

A pain point that will carry into the new year is staffing,

especially for maintenance employees. Many of these on-site positions do not offer the flexibility or remote options that some job seekers now desire. Clare says her teams will explore ways technology and centralization can allow for more flexibility.

“I think this trend of looking for efficiencies and centralization will continue, particularly as expenses go up,” Clare says. “As the employee preferences and staff shortages continue to pose a challenge for us, we’ll look for ways to be more efficient in managing our properties while still providing great customer service. It’s a big challenge.”

Companies’ remote work policies will also affect every aspect of commercial real estate, says Whitt. “Some firms will take less space than they did before, while others may opt to expand as more inventory becomes available in competitive markets,” she says.

“Space use will change, too, which will impact areas that range from design and construction to how our property managers and engineers handle day-to-day operations.”

Environmental, social, and governance (ESG) initiatives will also remain high priorities over the next 12 months. “At Colliers, we’ll continue to target state and local ESG requirements, but we’ll also work to make green operations a realistic path for owners through transparent operations that make data available to owners and buyers,” Whitt says. “Property operators will also need to deal with volatility associated with climate change and the costs associated with protecting real estate investments.”

Clare says all of the considerations for 2023 will come down to improving the customer experience. “We’ll look for new ideas for taking care of our residents,” she says. “What can we do to ensure our associates and residents are happy? If our residents are happy, they will stay. And if our associates are happy, they make our residents happy. Everything’s connected.” ▀



“*We’re continuing to look at innovative ways and measures to incentivize landlords to participate in [affordable housing] programs.*”

—Shannon Longino, CPM®, HCCP, CMH, CMO, TCS, SBS

A pain point that will carry into the new year is staffing—especially for maintenance employees.



Premier Party at the Backyard in Dallas

Limitless opportunity

Celebrating resilience at the
2022 IREM Global Summit

From embracing your inner rockstar

to increasing accessibility for people with disabilities, the topics covered at the 2022 IREM Global Summit empowered attendees to go out and exemplify the Summit's theme of forging forward with "No limits." Held in Dallas, the Summit offered invaluable face-to-face networking, a lively kick-off party and closing Gala, plenty of opportunities to celebrate, and energizing education and keynote sessions.



2021 President W.A. "Chip" Watts IV, CPM®, CCIM, C2EX, AHWD®; 2023 President-Elect Libby Ekre, CPM®; 2022 President Barry Blanton, CPM®; 2023 President Renee Savage, CPM®, CCIM; 2023 Secretary/Treasurer Dawn Carpenter, CPM®

President Barry Blanton, CPM®, of Blanton Turner, AMO®, opened the Summit with an inspiring General Session that celebrated this year's IREM award winners. President Blanton awarded a Presidential Commendation to Saul Gumede, CPM®, group CEO of Dijalo Property Group in Johannesburg, South Africa, who has been instrumental in founding and developing the IREM South Africa Gauteng Chapter. This is the first Presidential Commendation—a recognition awarded at the sole discretion of the current IREM President—in the association's history, which speaks volumes about how much Gumede's efforts have enriched IREM and contributed to the Institute's growth.

The Opening Session also recognized the 2022 class of IREM Foundation Scholarship and Elaina's Sustainability Fund recipients, Diversity & Inclusion Succession Initiative (DISI) Leaders, Student Leaders, 30 Under 30, Next Gen CPM Leaders, and the Chapter Innovation Award winners. Read more about the award winners starting on **P24**.

Self-care and celebration

With the quickening pace of this everchanging world and so many competing priorities all the time, everyone could use some stress-busters and resilience-boosters. During the education session "Resigning as General Manager of the Universe," change and leadership expert Kim Becking presented her keys to thriving through the chaos.

- 1. Resign as general manager of the universe.** "Life is to be lived, not controlled," she said. "So many of us are walking around in fight-or-flight mode, and we need to learn to let go of the little things."
- 2. Overcome momentum busters.** How many times have you taken back-to-back meetings, skipped lunch, or delayed taking a vacation? These habits can decrease your resilience, so prioritize your well-being. She encourages people to whittle their to-do list down to a must-do list of only three things every day. "When you finish one, focus on the



Saul Gumede, CPM® (center) accepting IREM's first ever Presidential Commendation award, flanked by fellow South Africa Gauteng Chapter members (left to right): Thembeke Mbambo, CPM®; Nandi Malindi, CPM®; Khululiwe Sarah Shezi, CPM®; and Olive Ndebele, CPM®

next thing, not all the things," she said. She also suggests making a "NOT-to-do list" of known energy-drainers. For example, her list includes doing her own taxes.

3. Build connection, collaboration, and community.

Embrace your colleagues and be an active listener by saying, "Help me understand." And live the platinum rule: "Treat others the way they want to be treated."

- 4. Keep positive and stay grounded in optimism.** "I don't mean toxic positivity; it's not all rainbows and unicorns," she said. "But in the midst of the hard, you can still find the good—sometimes you have to dig deeper to find it." Try incorporating a 3-to-1 positivity ratio: for every negative thought, stop and think of three positive things. "And make yourself a laugh folder," she said, adding that it could include any photos, memes, or TikToks that make you smile.

Zeroing in on what owners want

In the panel discussion "What Owners Want," panelists discussed how asset and property managers are crucial links between tenants and owners. "Owners want a good bottom line, return on their investment, and timely reports, but what I find is almost as valuable are the



From left to right: Jeanette Flory; Patty Nooney, CPM®; Gail Duke, CPM®

anecdotal stories about the tenants," said Patty Nooney, CPM®, executive vice president of Madison Marquette and a former IREM president. "Owners want to know you are in there talking to your tenant on a regular basis. Are you hearing that they're happy, or do they have another office in mind on the other side of town where they may move?"

These boots-on-the-ground perspectives are increasingly important, as owners are learning more about how much space office tenants want to retain as well as up-to-date expectations, like in-demand amenities. The panelists also touched on the importance of environmental, social, and governance (ESG) initiatives and the critical role of technology. Jeanette Flory, CEO and founder of Cereus Asset Services, said that introducing technology can alleviate some duties so that property managers can have more face-to-face time together with their tenants. She also emphasized the role that both property and asset managers can play in helping achieve ESG and financial initiatives. Flory urged property and asset managers to collect information on those processes and expectations, "so that you can help effectively execute that strategy."

Closing the generational divide

The importance of effective intergenerational communication was at the heart of keynote speaker Phil Gwoke's session, "Talent Management: Generational Expectations for the Workplace." Presenting with humor and heart, Gwoke said what makes baby boomers, Gen Xers, millennials, and Gen Zers distinctive isn't their year of birth, but rather what was going on in the world during their formative years. "You have to learn how each generation learned to communicate," he said. Baby boomers used telephones. Gen X had pagers and answering machines. Many millennials had cell phones available during their formative years. Gen Z, born between 1996–2010, has always had rapid-fire text messaging available. These various forms of communication have influenced how we interact in the workplace.

"No one is trying to upset other people, we just have differences in how we communicate," he said.

As many companies focus on next-gen employees and recruitment, he emphasized understanding Gen Z better. Characterized as risk-averse, resolute, and cooperative, Gen Z yearns for more human connection and wants to

work around others. Gwoke said that other generations shouldn't mistake their relationship with tech or their use of text messaging and voice-activated services, like Alexa, as them being less capable or less willing to learn and work.

"It doesn't mean they are lazy; they just grew up with a different set of tools," Gwoke said.

He urges older generations to be understanding and kinder, and resist feeling frustrated if they need more guidance or support. To attract Gen Z workers, promote your company's culture and values, and use their peers who work with you to help spread this message. "Utilize their voices, not so much the voices of experts, to be effective," he said.

Once they are your employee, be clear on their duties, responsibilities, and the milestones they are expected to achieve to reach the next level. Check in with them often, and offer mentorship opportunities. "Demonstrate you are caring for them on a regular basis," he said.

Presenting with humor and heart, Gwoke said what makes baby boomers, Gen Xers, millennials, and Gen Zers distinctive isn't their year of birth, but rather what was going on in the world during their formative years.



Keynote speaker Phil Gwoke

Accessible, welcoming properties

Being truly limitless means accommodating those living with disabilities in your diversity, equity, and inclusion (DEI) measures. Brett Heising, who lives with a disability and uses a wheelchair, emphasized how important accessibility and accommodations are and said that leading with compassion is the key to achieving these goals.

An often-overlooked segment of the population, more than 64 million adults in the U.S. live with a permanent disability, Heising said. While specific laws dictate accessibility in commercial and residential properties, he said residential properties lag behind in having accessible units ready. "I want you to focus on this holistic notion of how housing plays into everything," he said. "Without an accessible home base, everything is an uphill struggle."

The Fair Housing Amendments Act requires that apartment buildings built after March 13, 1991, must have seven adaptable design features if someone with a disability rents the unit:

- 1. Accessible building entrance on an accessible route
- 2. Accessible public and common areas
- 3. Doors that are usable for someone who uses a wheelchair
- 4. Accessible route into and through the unit
- 5. Light switches, outlets, and thermostats must be in accessible locations
- 6. Reinforced walls for grab bars
- 7. Usable kitchens and bathrooms

"These guidelines are critically important," he said. "If you do these seven things, you're doing better than probably 90% of your competition."



Along with making properties accessible, DEI also means opening up your team to people with disabilities. "If you have the chance to give someone the opportunity, please do it," he said.

Tech for buildings

COVID has sped up tech development and adoption, and maintenance is one aspect of property management that is being transformed. During the education session "Better, Faster, Stronger! When Tech Unites Maintenance and Operations," panelists discussed these tech innovations, including electronic resident requests for maintenance, electronic work orders, and keyless entry. Panelist Ian Mattingly, CPM®, president of Luma Management, says his company has many ways for residents to make maintenance requests—chat in the resident app, online resident portal, app-based portal, or phone call using voice recognition tech. "They want the optionality," he said. "That's one of the things that we see time and time again in renter surveys: they appreciate the ability to do things on their own time."

Some maintenance workers are more resistant to the change. Mattingly said their workers get a monthly stipend to defray the cost of using a personal device. Timothy Kramer, CPM®, ARM®, vice president and director of operations for Draper and Kramer, Incorporated, AMO®, said that many of his team's maintenance workers still prefer a paper process.

Because of employee turnover, Mattingly said that they haven't seen many improvements in productivity. "But we are seeing gains in resident satisfaction as well as our online reputation, which translates into above-market rent increases, and that certainly, in my opinion, more than compensates for not only the cost of the systems, but also the lag in productivity."

Kramer said that the tech has helped them gain efficiencies on the management side.

"I want you to focus on this holistic notion of how housing plays into everything."

—Brett Heising

For property managers facing resistance to tech adoption, Kramer and Mattingly advised finding ways to incentivize the change. "With adult learning, we really only learn if there is a clear benefit to us," Kramer said. "If it's a dozen donuts on Tuesdays, do that. If it's tied to their bonus, do that."

Said Mattingly: "I'm an advocate in making the right thing to do the easy thing to do," he said. If a maintenance team member wants to work from a print work order, then they need to manually enter the information and be the one who closes the ticket, Mattingly said.

The panel also talked about the future of technology and their expectations that advances in augmented reality and machine learning will create maintenance and operations efficiencies.

Achieving your best

Met with a standing ovation, closing keynote speaker Col. Nicole Malachowski, USAF (Ret.) drew on the lessons she learned as a fighter pilot and the first woman on the USAF Thunderbirds demonstration team to inspire attendees to strive for their best.

"The path to success is always nonlinear, and it takes a lot of courage, trust, and vulnerability," she said during the session "Pushing the Envelope: Being the Best When It Counts."

- To achieve those three attributes, she outlined seven concepts to always keep in mind.
- **Nobody wants to lead a scripted life.** "It's okay to dream big, be different, break barriers," she said. "Don't ever write yourself out of the script, and don't write out anybody else or their ideas."
 - **Nothing of significance is ever accomplished alone.** Even during moments of frustration, remind yourself that your teammates "take as much pride in doing their job as you do."
 - **Acknowledge and show gratitude for others' expertise.** "Take time to show gratitude to all those who enable, empower, and resource you to do what you do."
 - **Always be trustworthy.** "You build trust by being trustworthy."
 - **Honor the wingman contract.** This is the shared culture, mission, and values of an organization or relationship. "It



"The path to success is always nonlinear, and it takes a lot of courage, trust, and vulnerability."

—Col. Nicole Malachowski, USAF (Ret.)

- **Ask for and offer help.** "It doesn't matter how good, experienced, elite, prideful, or high up in that organizational chart you are, you're never too good to ask for help when you need it."
- **Loosen your grip.** Using her example of tolerating turbulence in an aircraft, she says giving up control of the uncontrollable will save time and energy.

Reminding the audience that we're still emerging from the pandemic's turbulence, she urged everyone to cherish their colleagues and network. "Continue reminding each other that you've come a long way and you're going to come out of this stronger and better." ▀



Taking charge

Libby Ekre, CPM®; Renee Savage,
CPM®, CCIM; Dawn Carpenter, CPM®

New 2023 Officers on moving IREM forward

As we continue to adapt to new realities, IREM's leadership team keeps the organization moving forward and responding to the needs of its members. JPM spoke with the 2023 IREM Officers to hear more about what's ahead in the upcoming year.

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Staten Island, NY

**President Renee Savage,
CPM®, CCIM**

JPM: What long-term initiatives will you be working on in 2023? How do you plan to build on the work of IREM's previous leadership?

Renee Savage: In 2023, we'll continue to focus on the strategic plan in place. There are five pieces of that plan that the leadership team and IREM Board of Directors determined should remain central goals for the Institute. First, there's raising awareness around the importance and impact of the real estate management profession. Next, we need to make sure that we're equipping the next generation of property managers with all the tools they need to be successful and that the IREM experience—for members and non-members alike—remains relevant and consistent. It's important we make sure IREM education is understood as essential



Renee
Savage,
CPM®, CCIM

“

Currently, the member experience varies based on location. We want to ensure that what we deliver to our members is relevant, regardless of where they're located.

—Renee Savage, CPM®, CCIM

to the profession as a whole. And finally, we want to lead DEI initiatives by example. So, those are the five key areas we'll continue to focus on over the next year.

JPM: What other initiatives will you work on?

RS: We want to continue focusing on the support and expansion of our international efforts. There are quite a few international chapters with amazing members, and we want to make sure that we're supporting them while also exploring new international areas we can expand into.

We evaluated all the different IREM boards and committees, and the Governing Council ended up approving several new groups that will launch in 2023. I'm focusing on two of them to make sure we launch them in a way that best positions them to succeed. One is the brand-new Leadership Development Advisory Council, to help train our members in leadership best practices and identify leaders within our organization at both the local chapter and international levels. It'll also provide tools to our members to become better leaders in their businesses and in their communities.

The other new focus area is member experience. We want our members to have a consistent IREM experience. Currently, the member experience varies based on location. We want to ensure that what we deliver to our members is relevant, regardless of where they're located.

JPM: What strengths does this year's leadership team bring to the table?

RS: Dawn, Libby, and I all come from different areas of the country. We've all had different experiences, so we all come in with our different perspectives and ideas for IREM, and I think that's super cool because our shared goal is to ensure that, collectively, we're serving the needs of all our members. The talent of this dynamic team motivates great discussions and generates fresh ideas, since we each look at things differently.

JPM: What are the top membership needs right now, in light of current economic and market conditions?

RS: Those of us who've been in the industry a long time have been on many roller coasters. The world changes; the economy changes. But at IREM, we really have to pay close attention to what's going on with our members to quickly respond to their needs. COVID-19 was one example of how we were able to respond in the moment and provide guidance on best practices throughout the pandemic to support our members. We couldn't have foreseen that.

We also need to ensure we're cultivating and educating new team members for our companies and properties. One of the challenges real estate management faces today is a shortage of qualified, skilled individuals to help us run our businesses, manage our properties, serve our clients, and grow into senior roles. IREM plays a crucial role in promoting our profession and educating those interested in becoming professional property managers.

JPM: Many of the emerging trends of the past couple of years, such as the rise of hybrid work and virtual education technology, have changed how real estate managers engage with IREM. What role do you see IREM chapters playing in this new environment?

RS: Our chapters are key to the IREM experience. That's typically the first place a new or potential member engages with IREM. They're really the face of the organization. They also need to observe and listen to their members and those entering the profession and ask what they need. If people aren't coming to in-person events, but they're coming to virtual events, chapters need to pay attention and quickly shift to engaging members in the way they prefer right now. And I say "right now" because it could change in a year or six months. We want to ensure we deliver the IREM experience our members want.

JPM: Will any areas require more attention in the year ahead?

RS: I have no doubt there will be, but I don't know what those are right now. One of the reasons I enjoy being engaged with this organization is that we have a strategic plan, which is reviewed annually by the leadership team and the Board of Directors to regularly assess and ensure it's still relevant. Is there something else we need to pay attention to that we didn't need to before? If there is, we'll update the strategic plan and pivot to best serve our members.



Libby Ekre,
CPM®

**President-Elect Libby Ekre,
CPM®**

JPM: What are the biggest opportunities for IREM in 2023?

Libby Ekre: IREM has advanced its trajectory in the real estate industry through the efforts of an incredibly talented team at IREM HQ. Thanks to their diligence and curious mindset, we've been able to adjust our course and make huge technological advancements. This was especially critical over the past few years. From our timely website redesign to updating our educational courses, the work of our HQ team has helped ensure that IREM certifications remain recognized both in the U.S. and internationally as the highest level of property management education. It's super exciting for us to be able to build on what we already do so well and expand our brand footprint. As more property managers continue along their career journeys, I know that IREM can help keep them prepared for what's next.

JPM: How will the experiences of your career in real estate management and as a member of IREM inform your role as President-Elect?

LE: Everything that I’ve encountered along my journey with IREM, beginning with my local Greater Phoenix Chapter, has helped me grow. I think it’s also helped me add value to my own company because of the opportunities I’ve had to observe how other leaders and owners were running their businesses. This has been true not only working within the multifamily sector, but also with retail, office, and industrial professionals. Building up our knowledge and strengthening our relationships are both critical for success as real estate managers. Being a part of a professional organization like IREM and working with some of the most incredible leaders at all levels, I’ve gained so much and can now leverage those experiences to advance our overall strategic goals.

JPM: What does IREM offer that real estate managers can’t get anywhere else? And how does this year’s leadership team plan to build on those strengths?

LE: The IREM CPM (IREM Certified Property Manager) certification—it’s our specialty. There are no other certifications for that level of property management. Our higher-level education and certification are seen as the best in the business, domestically and internationally. You won’t find that kind of education anywhere else but at IREM. It’s always specific, and we cover most asset classes while also learning from our international partners. No matter what country they’re in, property managers need IREM education and resources to help them manage their properties and enhance the resident and tenant experience.

JPM: How will IREM engage with the next generation of real estate managers?

LE: The IREM Certified Sustainable Property (CSP) program is going to take off. New certifications were up 53% year over year in 2022 through the end of October. Certifications for sustainable properties are designed so managers can focus on property management systems, water use, area lighting, utilities, and so forth, to reduce costs through sustainable practices.

This kind of strategic focus attracts the next generation to our buildings and communities. I read a statistic saying that 80% of our next generation of residents want to live in a sustainable building because they believe it’s better for their health, and 61% of those residents are willing to pay for it.

JPM: What does success for the Institute look like in five years, considering the strategic plan and current initiatives?

LE: Success for IREM would mean that we would be recognized globally even more than we are today. We’d like to add many more countries to our membership. And we’d be widely acknowledged as an industry leader for our diversity, equity, and inclusion practices, and a leader known for our sustainability certifications. I think all of that will help us better serve property managers around the world.

JPM: What else are you looking forward to in 2023?

LE: Every time I attend any of our IREM meetings, I grow both personally and professionally. The IREM members are collaborative and helpful and have become true friends. Early on, I had choices about what memberships I wanted to pursue, and from day one, I chose IREM and have never regretted it. Not once. My colleagues all bring something different to the table. They’re the most caring, professional managers out there. And we all want to be helpful, encouraging, and, again, collaborative. When we share our ideas, we all win. I’m very grateful to be a part of the group.

Secretary-Treasurer Dawn Carpenter, CPM®

JPM: Which initiatives will you be focusing on in 2023?

Dawn Carpenter: I’m excited about working with the Board of Directors to fortify our strategic plan. Each year, we’re taking that strategic plan and expanding it, so I’m

“*I’m excited that we’re setting a new standard as the first all-female leadership team in the history of IREM.*”

—Dawn Carpenter, CPM®

really excited about 2023. It was a labor of love because everyone was aligned and had thoughtful ideas. When we put it together, we didn’t realize how well it would sync with IREM’s core values, but it does, and I’m excited to keep working with that.

JPM: What previous IREM experiences—volunteering roles, events you’ve attended, chapter involvement—will you draw from most in your approach to serving as Secretary-Treasurer?

DC: I just celebrated my 20th year as a CPM. I started in 2002 and became a chapter president in 2006 after having been vice president for chapter activities. I’ve held several chairs on various task forces at the national level. Outside of IREM, in 2017, I was the president of the New York State Association of REALTORS®, a 60,000-member organization.

The IREM Secretary-Treasurer has the fiduciary responsibility to oversee the financial portion of what HQ handles monthly and to facilitate the Audit & Investments Committee calls. Those other roles gave me the experience to work at the executive level, understand fiduciary responsibility, and keep IREM’s finances healthy.

JPM: What aspects of this role get you most excited for 2023?

DC: I am excited to collaborate with the most professional group of practitioners I’ve ever met. Specifically, I’m excited that we’re setting a new standard as the first all-women leadership team in the history of IREM. Moreover, our new CEO is also a woman, which I’m really excited about. There are a lot of DEI goals we outlined in our strategic plan that are being met.

JPM: What role do you see IREM playing in meeting the needs of real estate managers when they face significant macro challenges, like the pandemic and inflation?



DC: Well, the Institute means education. One of the pillars of the strategic plan addresses lifelong learning for our members, so we offer them tools they can use, whether it’s skill badges, webinars, or podcasts. It’s exciting to provide help through just about anything—a pandemic, an eviction moratorium, surging inflation, a talent shortage, and now a war in Ukraine. Being able to help our members with their day-to-day activities through our educational offerings is the most exciting part of that.

JPM: What other areas could IREM prioritize that will immediately impact the real estate industry?

DC: We lobby with NAR and work well with them. We also work well with our other affiliated organizations. There’s power in numbers, and we’re stronger together. And when we’re stronger together, we lead better together. It makes us a better organization. ▀



2023 Leadership Team (left to right): 2022 President Barry Blanton, CPM®; 2023 President-Elect, Libby Ekre, CPM®; 2023 President Renee Savage, CPM®, CCIM; 2023 Secretary/Treasurer Dawn Carpenter, CPM®; 2023 Secretary/Treasurer Nominee Waddell Wright, CPM®, CCIM

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RM Bradley Management
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2022–2023

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Berger Rental Communities
Annville, PA
2023–2024

Region 3
(MD, VA, DC)
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Brookfield Properties
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Bradley Randall, CPM®
Welch Randall Property Management
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(IL, MN, WI)
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The R.H. Johnson Company
Kansas City, MO
2022–2023

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Lucinda Lilley, CPM®
Bridging Influence
San Diego, CA
2023–2024

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Mercer Island, WA
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Sherri Commander, CPM®
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Dawning Real Estate, Inc., AMO®
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Immediate Past President
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Insite Properties
Charlotte, NC

Make a difference

IREM's 2022 REME Award winners!

IREM
REME
AWARDS
FOR REAL ESTATE MANAGEMENT EXCELLENCE

Every day, real estate managers make a difference in the lives of their tenants and residents, and in their communities. IREM celebrates the achievements of these professionals and companies by honoring a select few with the IREM Real Estate Management Excellence (REME) Awards. Why? Because beyond just managing ongoing building operations, from leasing to crisis response, these professionals ensure our health, safety, and well-being where we live, work, and spend our leisure time.

Individual and corporate winners are chosen from seven different categories. In 2022, a new category was added—ACoM of the Year—to recognize the achievements of an IREM member who has achieved excellence in commercial real estate. Winners were announced Oct. 20 at the 2022 IREM Global Summit in Dallas.

[Meet our 2022 REME Award winners >](#)

CPM of the Year

Kaci Hancock, CPM®, ACoM

Our most coveted professional recognition, CPM of the Year, goes to an extraordinary individual who's demonstrated a unique combination of professional expertise joined by exceptional personal strengths. This year's winner, Kaci Hancock, CPM®, ACoM, epitomizes real estate management. In addition to her professional achievements, Hancock has helped define the entire IREM organization through her successful efforts to advance the careers of women, women of color, young professionals, and many others in the dynamic world of real estate management. Her energy knows no limits.



She's currently the operations director for Houston's historic Rice Village Shopping Center, and she has successfully managed several diverse commercial portfolios, including mixed-use, office, retail, industrial, and office/warehouse. Hancock's attention to detail and passion for customer service fuel a strong focus on relationship-building with everyone from ownership to maintenance teams.

ARM of the Year



Tasha Rush, ARM®

Tasha Rush, ARM®, is an assistant property manager at Greenleaf Apartments Senior Subsidized Housing Community in Bolingbrook, Illinois. She's an IREM Chicago Chapter board member, DEI committee chair, and social media committee chair. She also serves as a DEI Advisory Board member at IREM Headquarters.

Rush's deep community engagement, professionally and personally, defines her commitment to service, integrity, and career advancement for herself and others.

ACoM of the Year

Christiana Webber, ACoM, CPM® Candidate

Christiana Webber, ACoM, CPM® Candidate, is with Gordon Partners Management in Houston, Texas. As a senior property manager



overseeing a team of professionals, she's responsible for implementing all property procedures and programs. Her strengths include cultivating and supporting her team, as well as maintaining financial reporting and tenant and vendor relationships. Her dedication to IREM through student outreach and community engagement has shaped her 18-year career and leadership skills. Today, she manages more than 1 million square feet across multiple asset classes.

AMO of the Year

Cortland, LLC, AMO®

AMO companies are in a class by themselves. Less than 500 real estate firms hold this prestigious accreditation, earned by businesses that have demonstrated uncommon commitment to the highest standards of ethical behavior and financial stability.



This year's AMO firm of the year, Cortland, LLC, AMO®, is a vertically integrated, multifamily real estate investment, development, and management company focused on delivering resident-centric, hospitality-driven apartment living experiences. Headquartered in Atlanta, Cortland manages and is invested in more than 240 apartment communities comprised of more than 80,000 homes in the U.S., with regional offices in Charlotte, Dallas, Denver, Houston, Orlando, and Tampa.

Cortland's CPM program has allowed many Cortland associates to build their industry knowledge by earning IREM CPM certification with the company's funding. As a result, more than 40 CPMs and CPM Candidates have been added to the IREM network. Cortland believes in giving its associates access to lifelong learning and opportunities to grow their careers.

IREM Excellence Award—Corporate

FirstService Residential, AMO®

The IREM Excellence Award—Corporate recognizes a real estate management company that has demonstrated a commitment to the profession, made extraordinary achievements, and positively impacted the communities it serves. This year's winner, FirstService Residential,



AMO®, captures all those strengths. The company's list of philanthropic activity and donations ranges from a beach clean-up to raising money for medical research.

The company is a leader in North American property management, partnering with more than 8,500 residential communities across the U.S. and Canada, including condominiums and cooperatives, single-family communities, active-adult communities, and mixed-use properties. The firm uses its extensive experience and resources to maximize property values and enhance residents' lifestyles.

IREM Excellence Award—Individual



Chrystal Skead, CPM®, ARM®

The IREM Excellence Award—Individual acknowledges a real estate management professional who has demonstrated commitment to the industry, made extraordinary achievements, and positively impacted the community they serve.

In recognition of her dedication to IREM and the real estate management profession, this year, we honor Chrystal Skead, CPM®, ARM®. Her influence on elevating education and professionalism among Canadian operators has built her reputation as an expert source on critical industry issues and trends, and she has helped advance the careers of many aspiring property managers.

Skead has more than 30 years of residential property management experience and has been an active IREM member since 1990. She's a partner with Clear Stone Asset Consulting Inc., based in Calgary, Alberta, which provides real estate management and consulting services. She served as the first Canada Chapter vice president in 2006–2008 and accepted a second appointment as IREM Canada VP for the 2019–2021 term. She's also a past president of the Real Estate Institute of Canada (REIC), IREM's Canadian partner. Additionally, she was a recipient of the CPM Emeritus award in 2014, the highest honor awarded by REIC to a member.

IREM Excellence Award—Individual

Sherri Commander, CPM®

There were too many great candidates in 2022 to choose only one, so the judges selected two individuals in the IREM Excellence Award—Individual category this year.



Sherri Commander, CPM®, is a senior property manager with Lincoln Harris, where she's worked for 15 years managing medical office buildings for Atrium Healthcare, one of the nation's largest nonprofit health care systems. With more than 24 years in the commercial real estate industry, she's been an active member of IREM since 2008, earning her CPM certification in 2009.

Her desire to uplift others, especially those less fortunate than she, lights her way in life. In the words of actor Danny Thomas: "Success has nothing to do with what you gain or accomplish for yourself; it's about what you do for others." Words we can all live by.

IREM Innovator Award

RangeWater Real Estate, AMO®

Real estate management is a highly innovative field. Every day brings something new and possibly never before seen. This is why IREM honors those companies that have made significant contributions to technology, customer service, sustainability, or marketing that have transformed their businesses.



RANGEWATER

This year's IREM Innovator Award goes to RangeWater, AMO®, a fully integrated multifamily real estate company creating fulfilling experiences for its partners, clients, residents, and employees across the Sun Belt. This Atlanta-based company has acquired and developed more than 31,000 multifamily units since its inception in 2006, representing more than \$5.6 billion in total capitalization. RangeWater currently manages a portfolio of more than 77,000 multifamily units across 11 states.

At the outset of the COVID-19 pandemic, RangeWater needed an edge to attract residents and grow property value. The company's artist-in-residence program filled this gap by providing artists a place to live in exchange for artwork connecting properties with their communities. The goal was to create beauty that could be enjoyed by residents and others while supporting local artists. As a result, RangeWater properties have enjoyed both growing interest and skyrocketing property values.

Congratulations to all our 2022 winners. As the saying goes: "When one of us succeeds, we all succeed." ▼



Other
2022
IREM
Award
winners!

Our REME Award winners weren't the only ones recognized for their professional excellence at this year's Global Summit. These additional awards were given out at the Summit to celebrate the outstanding contributions of our chapters and members who managed to make a difference in 2022. Meet our other 2022 IREM Award winners:

Diversity & Inclusion Succession Initiative (DISI) Leaders Program
The DISI Leaders Program, funded by the IREM Foundation, recognizes IREM members from underrepresented groups in the real estate management profession. These dynamic professionals demonstrate exemplary leadership skills at the chapter level and have shown interest in advancing their careers using IREM's network and resources.

2022 DISI Leaders	
Taji Abdullah, CPM® Los Angeles, CA	Maria Jordan, CPM® Candidate Marietta, GA
Lakisha Barnes, CPM® Candidate, ARM® Fort Worth, TX	JoAnn Maguire, CPM®, ARM® Chevy Chase, MD
Luz Bruscini, CPM®, ARM® Tucson, AZ	Daniel Rogers, CPM®, ARM® Arlington, VA
Jason Contreras, CPM® Candidate Houston, TX	Sharon Turner, CPM® Baltimore, MD
Lauren Hillian, Associate Member Washington, D.C.	Drew Williams, CPM®, ARM® Atlanta, GA

IREM Foundation Awards

Lloyd D. Hanford Sr. Distinguished Instructor Award
Since 1983, this award has been conferred to an IREM Instructor who has demonstrated exceptional commitment to advancing professional education in the real estate management industry. This year, we are excited to present this award to two deserving individuals who have demonstrated exceptional commitment and dedication to their students, their area of focus, and the educational process.



Shannon Alter, CPM®

Shannon Alter, CPM®, has trained professionals throughout the U.S. and internationally, leading courses in Europe, Canada, China, South Korea, and South Africa. Shannon is a member of IREM's Academy of Authors and is the author of two books of her own, professional leadership white papers, and numerous industry articles, including a long-time column for the *Journal of Property Management*. She has held the volunteer positions of IREM Orange County President and IREM Regional Vice President, working with members in California and Hawaii.



Enis Hartz, CPM®

Enis Hartz, CPM®, has been a student of IREM education since 1978 when she earned her ARM. As a long-time instructor, Enis is certified to teach nearly every course in IREM's curriculum. She has taught an array of IREM courses in the U.S. and abroad, and she's conducted numerous presentations at national and international industry events. In addition to teaching, Enis has served in numerous volunteer leadership roles, including serving as a course review team member seven times since 2002. Her dedication to her student's success has had a lasting impact on IREM education.

Louise L. and Y.T. Lum Award
This award was established in 1980 and, since its inception, has been given to individuals who are actively engaged in real estate management and have made distinguished contributions to the profession through education, publication, or the advancement of ethical and professional standards.

Regina Mullins, CPM®, CCIM, teaches IREM courses for all in-house IREM instruction with Cushman & Wakefield, AMO®, where she is a director. In 1998, Reggie co-founded the Region 3 Education Committee and developed curricula for several IREM courses and seminars. Her publishing contributions to IREM include authoring several articles for the *Journal of Property Management* on topics ranging from ethics to managing vendor relationships. Reggie has also provided significant leadership and contributions to the real estate management profession through her work as an IREM Foundation Board Member and 2008 IREM President.



Regina Mullins, CPM®, CCIM

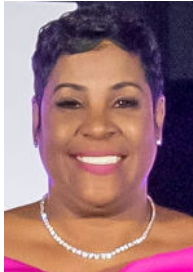
J. Wallace Paletou Award
For more than 50 years, the J. Wallace Paletou Award has been presented to an ARM or CPM who has made significant contributions to the real estate management industry or contributed to the betterment of society through their role as a real estate manager.

Karen Key, Executive CPM®, 2022 President of the IREM Georgia Chapter, is committed to helping others advance in their careers through the Chapter and directly with her seven mentees. Karen's volunteerism and impact are also felt through her work with the Wounded Warrior Project, Southside Church, the Atlanta Community Food Bank, and RangeWater's Impact Foundation. Karen's experience includes 25 years in multifamily, and she currently works as the managing director of build-to-rent for RangeWater Real Estate, AMO. Karen advocates for the



Karen Key, Executive CPM®

build-to-rent trend across the U.S., and her advocacy work includes educating state representatives on how these new asset types positively impact communities.



Shannon Longino, CPM®, HCCP, CMH, CMO, TCS, SBS

Shannon Longino, CPM®, HCCP, CMH, CMO, TCS, SBS, is senior vice president within Truist's affordable housing division. Through her numerous volunteer leadership roles in the Atlanta area, Shannon is committed to providing equitable and inclusive opportunities, affordable housing, better education, and healthier lifestyles that empower low-income families to thrive in their communities. Shannon is dedicated to building a legacy of service in the East Lake Community, the City of Atlanta, and the affordable housing industry abroad. Shannon also serves as the 2022–2023 IREM Region 4 Vice President. In addition, Shannon is a member of the Leadership Atlanta Program, Chair of the Drew Charter School Board, and sits on the Board of her local United Way chapter.

Chapter Innovation Award

These awards recognize IREM chapters for developing and delivering innovative chapter programs. This year, IREM recognized two chapters for their exceptional programs.

IREM Greater Denver Chapter volunteers working to make a difference with Brent's Place



IREM Houston Chapter spreading the vacation vibes with their Industry Partners

Houston Chapter

IREM Houston was recognized for their event, Vacation Vibes: IREM Industry Partner Appreciation Social, which combined the fun-filled theme of luxury getaways with meaningful recognition of the chapter's Industry Partners.

Creating opportunities to highlight vendors while encouraging member attendance can be challenging. This unique event allowed for large-scale promotion of the chapter's Industry Partner Program. The Vacation Vibes Appreciation Event created an opportunity for members to step up through monetary sponsorship and party planning and hosting, so Industry Partners that usually fill those roles could sit back and truly enjoy attending the event in their honor—for free!

IREM Houston is the only organization in their local market holding this type of vendor-focused appreciation event, which attracts members from a diverse range of personal and professional backgrounds.

Greater Denver Chapter

IREM Greater Denver was recognized for their initiative, Community Outreach with Brent's Place, a local organization that provides safe, clean housing to improve the quality of life for children and families living with cancer and other immunocompromising conditions.

The chapter's vision was to partner with one charitable organization and see how IREM Greater Denver, a relatively small organization, could make a significant impact over time.

IREM Greater Denver has donated \$75,000 during this community outreach partnership. The chapter has become one of the most valued and trusted volunteer organizations working alongside Brent's Place to help them serve families with sick children fighting life-threatening illnesses. ▀



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Starting off strong

2022 IREM Student Leaders

IREM is proud to recognize 10 outstanding college/university students who have demonstrated academic achievement and are looking to pursue a career in real estate management.

The new IREM Student Leaders program celebrates members who are trailblazers in both their schools and communities. These individuals have already made great strides in their education and continue to push the bar forward for the next generation of real estate management talent.

To learn more about these next generation real estate managers, visit **IREM Student Leaders**.

These individuals have already made great strides in their education and continue to push the bar forward for the next generation of real estate management talent.

2022 IREM Student Leaders



Cameron Cary
University of Rochester



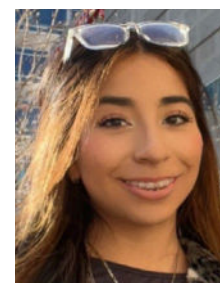
Daniel McMurray, MPA
Syracuse University



Lily Hackbirth
Virginia Tech



Jacob Neil
Brigham Young University



Lahiza Malvais
University of Nebraska at Omaha



Magnus Noroey
University of Alaska Anchorage



Mahreen Mansoor
Fordham University



Latisha Perkins, ARM®
Savannah Technical College



Marissa McClung
Valencia College



Danyell Price
University of Nebraska at Omaha



Utilizing Proptech to give your staff a better work-life balance

By Rent Manager

The right tool for the job

Burnout-induced job-hopping is far from over. Employees from all careers and salary ranges are moving on to new opportunities, seeking fully remote work, or choosing to retire early.

According to the U.S. Bureau of Labor Statistics, 4.2 million Americans quit their jobs in July 2022. On the last business day in July, 11.2 million job openings remained unfilled.

These numbers are staggering. In an industry like real estate management, where the turnover rate already hovers around 33%, any sudden, mass departure of employees puts incredible strain on the remaining staff. Because burnout is one of the primary contributing factors of the Great

Resignation, it's imperative to make your employees feel valued and not add any undue pressure to their growing workloads. The lines between work life and home life are becoming severely blurred, and striking more balance between the two is now mission critical.

Fortunately, there's a convenient way to simultaneously attain your goals, meet your business needs, and alleviate your team's stress.

How Proptech is evolving to meet today's challenges

During the height of the COVID-19 lockdowns, property technology solutions became a lifeline for many property management companies. Online rent payments, virtual

showings, and real-time digital communication methods allowed countless property operations to remain not just up and running but fully functional. As we usher in a modern era rife with new challenges, integrated Proptech continues to offer solutions for ongoing struggles like staffing shortages.

Through strategic automation, your software can perform the work of several employees. Rent Manager integrates with some of the top property management technology solutions on the market, allowing you to do more with less and avoid staff burnout.

Automating accounts payable and receivable

Stop processing personal checks and worrying whether your leasing office is staffed—move rent payments where your residents spend most of their time: online. Using Zego, your tenants can make easy, digital payments through their Tenant Web Access portal and the rmResident app. And those payments are directly reflected in your database without any staff intervention.

Online automation can also take the time-consuming effort of processing vendor payments off your team's to-do list. AvidXchange pays your vendors in their preferred format so that you don't have to. Completely automate your bill payments so that you can pay your vendors on time, every time.

Take back your nights and weekends

The experienced representatives at Rent Manager Call Center, powered by Anequim, handle after-hours emergency maintenance calls for property managers across the country. You no longer have to field calls about plumbing issues at 2:00 a.m.—Rent Manager Call Center has you covered. Their representatives are fully versed in Rent Manager and the property management industry, which enables them to help your tenants how and when they need it. Each issue is recorded in your database for straightforward follow-up.

Virtual tours and self-showing technology: Here to stay

Adopted initially out of necessity during the pandemic, virtual tours allow prospective tenants to experience your units through online video tours. On-site secure lockboxes and self-showings further open up evenings, weekends, and holidays for potential new business.

Additionally, solutions like ShowMojo and Tenant Turner enable the flexibility you need to ensure a solid work-life balance. These resources eliminate the need to field calls from prospects when you're off the clock. Take back hours

of valuable time and outsource those after-hours calls to an experienced call center or automated correspondence. Both providers integrate seamlessly with your Rent Manager database and drastically reduce no-shows. Set up automated email and text confirmations to send to prospects before a showing. This added step of coordination means one less thing you have to worry about.

Resident-conducted inspections

Maintenance personnel shortages are a particularly tough pain point for property managers. Solutions like zInspector and RentCheck empower residents to conduct their own unit inspections, leaving your maintenance techs available to tackle more pressing issues elsewhere.

Automate your online reviews

As the rental market becomes increasingly competitive, your properties' online reviews become crucial to setting your business apart from similar properties. Reviews help your business rank higher in search results and demonstrate your reputability to potential tenants. We all know that those with negative experiences tend to speak up the loudest—which makes taking the proper steps to solicit reviews from happy customers all the more important.

Be sure to send review requests to your tenants after a major event—like a move-in, move-out, or a service request. Tenants are much more likely to leave a review when a positive interaction with your business is still fresh in their mind. You can automate this process and take yet another task off your team's plate. Solutions like BirdEye can automatically send review requests based on certain triggers like move-in and move-out dates. BirdEye also allows you to monitor and respond to reviews across more than 150 sites.

This is just a quick glimpse into the timesaving solutions offered to you through Rent Manager's integrated technology. Explore the possibilities, avoid burnout, and take some of the extra pressure off your staff through automated, streamlined solutions. ▀

Rent Manager is a powerful property management software that combines all the features you need to run your business into a single integrated solution.



You no longer have to field calls about plumbing issues at 2:00 a.m.—Rent Manager Call Center has you covered.

Change in Serbia

New community management legislation reflects what's ahead

By Dr. Slaviša Pešić, Ph.D.



The popular Kalemegdan Park in the capital's historic city center

In 2016, the Serbian government enacted a new housing and building maintenance law. According to the new law, apartment owners are now obligated to form condominium associations, referred to as “communities of the building.” As part of creating these communities, the buildings must choose managers and record each property in a public register. The law sets out to clearly define the activities of the community, as well as the job of the professional manager. However, the real estate industry will need some time to catch up and improve professional property management standards to meet and hopefully exceed the minimum licensing requirements outlined by the law.

A brief history of real estate in Serbia

To make sense of the current context of Serbia's real estate market, we first have to understand that most of the country's modern real estate market was actually born around 1990. Like other Eastern European countries, the state government and public institutions controlled the market and handled all construction and development before that time. The one exception was the building of family homes.

Before the 1990s, in the countries of the former Yugoslavia, including Serbia, whenever a family obtained an apartment to use, they signed a contract related to the maintenance of the building. They were obliged to enter into a building community, but this was not monitored or regulated. As tenants were given the apartments directly by the government, they never felt obligated to care about common spaces that were personally not “owned” by them. Tenants managed the apartment units by themselves.

After the fall of the Soviet Union, laws were enacted that enabled tenants of government-owned apartments to take ownership of those apartments under favorable conditions. As soon as the tenants became owners, the right to sell and buy those apartment units came into effect. That's where the need for the first real estate professionals came from, and most urgently needed were the brokers and agents.

Around 2005 or 2006, banks started supplying mortgages for buying properties, creating an additional need for appraisers and valuers.

As the years progressed, it became apparent that Serbia needed a new law that would regulate maintenance of these now privately owned buildings, provide procedures to manage and maintain the common spaces, support and protect owner/tenant rights and obligations, and create a framework for handling many other issues related to housing.

When the 2016 law was enacted, it included stipulations that owners, as part of the building community, should care for their individual units and the building's common spaces. It defined how apartment owners should use, manage, and carry out building maintenance. Furthermore, the law established a new field: professional property management and the property manager. In this way, property management can be thought of as the youngest profession in the real estate industry in Serbia.

Local impressions of property management

In recent years, people have better understood the need for professional property management, and their impression of property managers has improved. Unfortunately, a full appreciation of the value of professional property management has a ways to go. It's still considered applicable only to large properties such as shopping malls, retail centers, and other large developments. For larger properties, too, Serbians are just beginning to fully recognize the importance of professional property management. Even now, single residential and small commercial properties tend to be managed mainly by the owners. Even some big shopping malls and retail centers are managed by the owners, despite those owners often being larger national or international companies. Some of the biggest shopping malls are managed by property management companies, but typically, only those firms with an international presence are employed as management.

Since the implementation of this law, professional managers have been engaged in managing multifamily

Around 2005 or 2006, banks started supplying mortgages for buying properties, creating an additional need for appraisers and valuers.

apartment buildings. The law is comprehensive and stipulates provisions to fill previous “legal gaps” that were not well-defined. The law also addresses the use of government-owned apartments for official use, eviction of tenants, and housing support for socially vulnerable categories. The law's guardrails should help make residential property management much more clearly defined and organized.

Response to COVID-19

In the last few years, the pandemic has catalyzed some changes in Serbian work life. Like everywhere, it has shown that many jobs can be done from home. This was particularly clear for the IT industry. Serbia has a strong IT industry and previously suffered from many local, young, high-quality engineers leaving the country to work for stronger international companies abroad. Now, they don't have to leave the country, as they can work from home.

However, many small shops have stayed empty. As is happening worldwide, bigger chains and online shopping opportunities are taking over. Serbia historically was on the low end per capita for shopping centers compared to neighboring countries. However, given the rapid investment and development in the last few years, especially in Belgrade, Serbia is approaching the same level of growth seen in these neighboring



A modern mixed-use property in Belgrade's central business district

economies. The rapid expansion of online shopping has created the need for logistics centers to store the goods for online retailers and expanded the industrial market, creating another niche area for the burgeoning property management profession.

New norms equal a need for professionalizing property management

Serbia is a country undergoing constant transition. It's a core part of Serbian culture to own a house and act so that future generations can continue living together in that same home. But in recent times, this custom is changing rapidly. Young people are finding financial freedom by securing professional jobs, getting approved for mortgages, and buying properties. This trend has further

As investments increase and drive a construction boom like we've never seen in the last 40 years, the need for professional property managers, and laws regulating the profession, will follow.

grown due to another Serbian law providing incentives for first-time homeowners.

As the economy grows, the number of people able to invest in savings has also increased. The stock market isn't accessible to most retail investors, and holding gold still begs the question, "Once I have it, what do I do with it?" Digital currencies, on the other hand, still seem too intangible. As a result, investing in real estate has become the standard approach for those in Serbia with savings and the ability to obtain a mortgage. As more young professionals opt to stay in Serbia now that they have more options to work remotely, they're looking to invest locally. I often sum up the impact of this shift with the phrase: "Nothing's more real than real estate."

As investments increase and drive a construction boom like we've never seen in the last 40 years, the need for professional property managers, and laws regulating the profession, will follow. Serbia will look to IREM for its educational and professional standards to improve the profession at the national level, as IREM has successfully done before in other countries.

While the new law is intended for condominiums, once Serbians come to appreciate a well-managed home and building, and fundamentally understand what the law was created to achieve, that opinion will spread. The hope is that the Serbian real estate industry will soon benefit from professional management across all property types. ▀

Slaviša Pešić, Ph.D., graduated from the Faculty of Philosophy at the University of Niš and earned his Ph.D. from the Faculty of Technology and Metallurgy at the University of Belgrade. Dr. Pešić has served as a member of the NAR Board of Directors since 2019 and holds the position of NAR In-region Global Ambassador for Eastern Europe.



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Scoring with the GSA

Managing properties for the nation's biggest tenant

By Anne Lemon, CPM®



When you ask someone, “What organization is the largest occupier of commercial real estate in the U.S.?” they might guess a large international company with tens of thousands of employees, like Microsoft, Deloitte, or Amazon. But the title of largest occupier belongs to the U.S. General Services Administration (GSA), and it’s not even a close competition. According to the GSA, the agency owns and leases over 376.9 million square feet of space in 9,600 buildings throughout more than 2,200 communities nationwide. This includes more than 8,100 leased properties.

The GSA procures goods and services for the many agencies of the U.S. government. GSA Public Buildings Services (PBS) leases and manages space for federal agencies, such as local IRS and Social Security Administration offices, FBI facilities, and U.S. Attorneys’ offices.

Governments are notoriously burdened with bureaucratic red tape. For this reason, many real estate managers balk at the prospect of managing a property with any U.S. government agency as a tenant. They imagine long timelines, frustrating regulations, and tenant

representatives who are public servants with no decision-making authority.

But those who specialize in these buildings have come to appreciate the opportunity that managing GSA properties offers and the reasonable way our GSA stakeholders conduct business. We also appreciate the guaranteed rental income, backed by the full faith and credit of the U.S. government.

Let’s look at some of the critical issues you’ll encounter as a real estate manager when you work with GSA tenants.

GSA sets the course

The GSA outlines the entire process for working with the government as a potential client. The GSA leasing process—from bidding on the lease to managing the government agency’s occupancy—generally adheres to their procedures and rules.

In many cases, this is without deviation because that process has been created to ensure that all parties—government and private-sector partners alike—abide by U.S. laws and regulations. There’s still enough room for negotiation and flexibility for the government’s representatives to adapt their lease requirements to specific markets and space needs. But overall, the GSA adheres to its processes and contracts, and they require landlords to do the same.

GSA documents and policy updates

You must use the GSA’s documents in order to work with them. This includes their lease requirements and the lease document, addendums, and attachments. Government leases are very long and intimidating; they require patience and confidence. Make sure you know your GSA terminology, and become very familiar with the lease.

Most government leases cover full tenant space and equipment maintenance, with expenses recovered through the lease and periodic escalations. Servicing GSA leases can be expensive if landlords haven’t fully understood the expense escalations defined in the lease. Paul White, CPM® Emeritus, president of Paul L. White & Associates, Inc., has extensive experience working with the GSA. He describes such a situation:



“The LCO’s job is to be fair and reasonable. They don’t want to put anyone out of business.”

—Paul White, CPM® Emeritus

GSA study guide

You can familiarize yourself with the GSA process and terms by studying their website’s key documents and policy updates. Visit the [GSA’s Leasing Policy page](#) for more information.

- **Leasing Desk Guide (LDG)**—the LDG outlines the policies and procedures for the federal government’s leasing process. It contains 24 chapters and six appendices, and covers everything from requirements development to lease administration requirements and sustainability considerations.
- **Leasing Alerts, Lease Acquisition Circulars (LACs), and Realty Service Letters (RSLs)**—the GSA issues updates and additional policy information through Leasing Alerts and LACs. The agency no longer issues RSLs, but policies reflected in RSLs still apply in some cases.
- **Request for Lease Proposals (RLP)**—when a government agency needs to lease space, the GSA uses the RLP template to detail instructions and requirements for private-sector proposals for that lease. The RLP contains the template for the lease, so much of the document will ultimately become the lease contract. Brokers and managers use the GSA’s Lease Offer Platform (LOP) at [lop.gsa.gov](#) to offer space to the federal government in response to an RLP package.
- **Models, checklists, and other tools**—the GSA provides additional tools and resources for both the bidding process in response to RLP packages and lease administration. This includes a Present Value Analysis Model to analyze lease proposals, accessibility compliance checklists, and additional lease templates for different types of sites.

“I had a client who’d purchased a GSA building. They didn’t understand how the expense escalations worked, so it was not a financially profitable lease. We had to work to get that situation turned around.”

Working with the GSA

Throughout the bidding process, the lease contracting officer (LCO) is primarily responsible for the lease procurement and award, with leasing specialists and project managers also contributing. Post-award, the LCO still has sole authority to commit the government and may become involved with any

issues during the lease term. However, a contracting officer’s representative (COR) or contracting officer’s technical representative (COTR) takes over lease management to ensure the lease terms are followed.

White says this transition from the bidding process to the post-award and occupancy phases can be tricky, as the COR/COTR becomes familiar with the specific lease terms and what’s been negotiated. “That transition is the only wrinkle in the process,” says White. “If a problem comes up, they need to discuss it with the other side.”

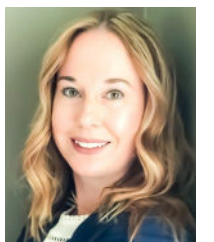
Communication and problem-solving are the best approaches to take with GSA representatives. The GSA expects property management companies they work with to strictly follow the terms of the lease, such as maintenance schedules, sustainability requirements, and specific services provided to the government agency in the space.

The type of agency in the building, including whether they provide public services, plays a big part in managing that building and its occupancy. A business office for a research division of the Department of Labor is very different from a ground-floor Social Security Administration Service Center.

The best course of action with any agency is fair-mindedness when disputes arise. The GSA becomes challenging when a landlord becomes rigid and difficult. Otherwise, they’ll work with you on solving problems. “The LCO’s job is to be fair and reasonable,” says White. “It’s in their job description: be fair and reasonable. They don’t want to put anyone out of business. They just want the landlord to do what they agreed to do.”

The main benefit of working with the GSA? That rent check will be deposited every month, guaranteed. The security of that rental income means peace of mind for real estate managers. And that peace of mind, along with the rewards of working with fair and reasonable clients, makes managing properties with GSA leases some of the most valuable experiences of my 20-plus-year career. ▀

Anne Lemon, CPM® has more than 20 years of commercial real estate experience managing all property types including numerous GSA leases, working with agencies such as DHHS, OIG, VA, Secret Service, FBI, FEMA and USDA. She is experienced in all aspects of property management, including tenant relations, budget preparation, monthly financial reporting, maintenance supervision, and contract negotiations.



Taking care of business

IREM Advocacy making big strides into 2023

Millions of Americans cast their ballots in the Nov. 8 midterm elections. As political pundits, reporters, and federal legislators examine how the midterm results influence the political landscape for the next two years, IREM will also evaluate how the midterms affect the real estate industry.

Midterms and advocacy initiatives in 2023

After another contentious campaign season, it looks like there will again be a divided government for the next two years. Conventional wisdom holds that moving any major initiatives through the legislative process will remain challenging. However, even though passing legislation may be difficult, IREM will continue to advocate on issues important to the industry, as advocacy is a top priority for our members, their businesses, and their clients.

The success and growth of IREM’s government affairs program depend on member participation at the federal, state, and local levels. To ensure that our members have a voice with legislators and other governmental officials, IREM will conduct several initiatives in 2023. These will

allow members to connect and build relationships with their legislators, educate them on issues important to the industry, and have their views considered when decisions that affect real estate management are being made.

Advocacy Impact Day

After a two-year hiatus, IREM is returning to Washington, D.C., on March 28 & 29, 2023, for our Advocacy Impact Day (AID). Our fly-in event offers members an opportunity to meet with their federal legislators in person and advocate for issues important to the real estate management industry.

Meeting with lawmakers in Washington is critical for the future health and growth of the industry, and IREM is making it as easy as possible to make our members’ voices heard. Legislators are more likely to support positions that their constituents feel strongly about, which is why it’s essential for members to engage with their legislators. Participating in Advocacy Impact Day allows members to

build relationships with legislators that will only increase in value over time. It’s also an opportunity to speak directly to the people with the power to change laws and regulations affecting the issues that matter most to members, their businesses, and the clients they represent. Attending will also provide significant exposure and a chance to experience being part of something bigger than yourself.

Congressional Briefing

IREM conducts the Congressional Briefing every July in Washington, D.C. We invite congressional offices to hear presentations from IREM leaders on issues important to our industry. Topics addressed in previous briefings have included the National Flood Insurance Program (NFIP), assistance animals, the Americans with Disabilities Act (ADA) lawsuit reform, and affordable housing. Held as a virtual event the last two years, the briefing is an excellent way to communicate our issues and maintain relationships with federal legislators. Although it’s rare for senators and representatives to attend themselves, Hill staffers will attend so they can become informed on issues of the day. In 2022, over 50 Congressional offices attended the virtual event.

Public Policy Priority Survey

In December, a survey will be sent out to IREM IAEs, chapter legislative contacts, and members of the Legislative & Public Policy Committee and Federal Housing Advisory Board. The objective of the survey is to help IREM set our legislative agenda for 2023 and identify who can help chapters build their advocacy teams. Once the results have been tabulated, they will be shared with members.

In-district meetings

IREM also encourages members to meet with their federal legislators in their local district offices. We will target August for members to meet with their legislators as Congress is on recess for the entire month.

Although we’ll advise members to conduct a meeting at their district office, there are several other ways they can connect with their representative if they are unable to have a meeting:

- Invite the legislator to a chapter event
- Invite the legislator to take a tour of one of their properties
- Attend one of the legislator’s town halls or other scheduled events

Chapter presentations

Education is critical to advocacy. In 2022, the IREM Headquarters’ Government Affairs team presented to 12 chapters on topics such as the Inflation Reduction Act, the Choice in Affordable Housing Act, cannabis laws, and rent control. We look forward to conducting additional chapter presentations in 2023.

Meetings with legislators

IREM and our coalition partners conducted more than 100 meetings with legislators and other officials in 2022. IREM’s advocacy efforts go beyond direct grassroots engagement; the Government Affairs team routinely meets with officials to advocate on our members’ behalf.

Collaborating with other like-minded organizations

IREM collaborates with over 400 industry organizations. We work with coalitions of organizations such as NAR, NAA, NMHC, and BOMA to amplify our voices and affect change with an even more significant impact.

Issues in 2023

Each year, IREM supports or opposes a number of issues that could have significant consequences for the real estate management profession. Issues that we’ll continue to support in 2023 include the Choice in Affordable Housing Act and the Secure and Fair Enforcement (SAFE) Banking Act.

Choice in Affordable Housing Act

The Choice in Affordable Housing Act is a bipartisan piece of legislation that aims to increase private sector participation in the Section 8 Housing Choice Voucher (HCV) Program. To provide voucher holders access to high-opportunity areas, Congress can direct more resources into the HCV program to attract and retain landlords, critical partners in the program’s overall success. According to HUD, an average of 10,000 housing providers left the HCV program each year between 2010 and 2016.

Landlords often can be reluctant to accept vouchers due to payment standards, the administrative process involved, and negative misconceptions about voucher holders. However, many landlords are willing to accept vouchers with basic supports in place, such as having a staff liaison or strong risk management guidance from local Public Housing Agencies (PHAs). Critical reforms in the current bill include:

- Providing \$500 million to create a Housing Partnership Fund. The funds would be distributed for:
 - PHAs to offer a signing bonus to owners of units in an area with less than a 20% poverty rate

Issues that we’ll continue to support in 2023 include the **Choice in Affordable Housing Act** and the **Secure and Fair Enforcement (SAFE) Banking Act**.

- PHAs to provide security deposit assistance so that tenants can better afford to meet deposit requirements and landlords are assured greater protection against damages
- HUD to provide a financial bonus to PHAs that retain a dedicated landlord liaison on staff
- Inspection reciprocity, so that owners and operators already subject to other federal inspection protocols fully satisfy HCV requirements
- Allowance for “pre-approval” of units, whereby a new housing provider participant can request an inspection of units and use that inspection to lease to a participating resident within 60 days
- Application of Small Area Fair Market Rent (SAFMR) methodologies in more jurisdictions to ensure accuracy of payments and alignment with market rates, including an exception to prevent SAFMR calculations from decreasing rent payments

Secure and Fair Enforcement (SAFE) Banking Act
IREM supports the passage of the Secure and Fair Enforcement (SAFE) Banking Act. The Act would create a safe harbor for federally insured financial institutions to provide banking services for legitimate cannabis-related businesses—and businesses working tangentially with them—in states that have legalized cannabis.

Cannabis is still classified as a Schedule I controlled substance under the Controlled Substances Act, meaning FDIC-insured banks can’t accept money from cannabis businesses, or else they risk running afoul of anti-money laundering laws. This includes cannabis growers and retailers and any businesses that work with them, such as trucking companies used for transport or landlords receiving rent paid for storage or retail space. Cannabis prohibition has resulted in these businesses being forced to operate on a cash-only basis. This not only creates security concerns for the businesses and the communities they serve, but it also makes tracking and regulating the industry much more difficult.

There’s always room to grow, and the IREM Headquarters Government Affairs team remains a crucial piece in ensuring that the Institute is doing everything possible to promote the interests of our members and move our profession forward. ▀

Registration will open in early January, so keep an eye out for more details about Advocacy Impact Day.

Press the easy buttons

Yardi's insight on how digital payment solutions bring control and ease to property management



Image: iStock.com/Jay Yuno

As rental markets become more competitive, “resident experience” is the name of the game, and digital interactions with residents are now a key part of creating that desirable resident experience. Renters expect the digital, automated service they get as customers in other industries. This includes transactions, such as rent and fee payments. Managers can up their digital game on the payables side as well, streamlining purchasing and regaining precious time for their teams.

JPM talked to Yardi Property Management Software about this ongoing trend toward digital payments and the benefits of utilizing the technology.

JPM: First, can you talk about the shift in resident expectations in general, and how new norms around using technology to perform our jobs have spurred rapid innovation in real estate?

Yardi: Residents now expect seamless interactions for not just basic questions and information, but also their more

At the outset of the pandemic, virtual card payments were still somewhat misunderstood. But as the pandemic progressed, vendors saw the value in touchless payments, which reduces both their time to money and their manual effort.

advanced inquiries. Our data suggests that residents are very comfortable engaging with chatbots for a much broader set of intents than initially thought. The preferred channels are through a property website or app, by text, and via email. And the good news is that most of these patterns are now documented and available in chatbot technology.

In terms of the leasing lifecycle, we have seen chatbots become very effective in getting new prospects to schedule a tour at a property. Interestingly, while prospects are very comfortable scheduling a tour with a bot, they still want that human interaction once they get to the property.

As a result, the vast majority of the time, prospects will choose a guided tour with a leasing professional onsite.

Once moved in, residents require user-friendly property apps to keep abreast of things happening in the community, pay rent, and submit maintenance requests. At specific properties, we’re seeing more interest in connected units where tenants can manage door locks and thermostats from the same app.

Ultimately, it comes down to prospects and residents becoming more comfortable in, and even expecting, a broadly touchless world. However, when it comes to deciding on where to live, they still want to have a human connection before making a final decision.

JPM: How can new tech solutions streamline vendor and owner payments?

Yardi: Vendors are moving in the same direction as the rest of the industry—they want to minimize paper and create as close to a touchless payment environment as possible. There are numerous vendor-focused platforms, but the ones that will work most effectively are those systems that connect the vendor directly to the underlying accounting system used by their clients. As a result, vendors are generally tolerant of needing to log in to several vendor-oriented platforms.

Though vendors may adapt to logging in to multiple platforms, what will separate one platform from another will be its ability to submit invoices simply, view invoice status, and receive touchless payments. We are seeing a shift in vendors becoming more comfortable with receiving virtual card payments. At the outset of the pandemic, virtual card payments were still somewhat misunderstood. But as the pandemic progressed, vendors saw the value in touchless payments, which reduces both their time to money and their manual effort.

Vendors generally fall into one of three buckets: they will accept card payments through their payment platforms but won’t join a closed-loop payment system; they’ll onboard to a closed-loop system as a way to accept credit card payments; or they are unwilling to accept credit card payments of any kind. We’re seeing fewer and fewer vendors falling into the third category. As a result, vendor platforms need to be flexible enough to support virtual card payments that can be transacted through the vendors’ payment systems or through a closed-loop system. Those are the platforms that the vendors will tend to gravitate toward.

JPM: What are the main considerations in implementing a digital payment solution?

Yardi: The first consideration, and one of the biggest implicit positives of a digital payment solution, is security. Digital payments are far more secure than physical check-based payments. They can be tracked automatically, and fraud from payment to payment is exceedingly low.

A firm’s ideal digital payment solution will be tightly integrated with its underlying accounting system. This allows for real-time—or close to it—reconciliation of rents coming in and payments going out. Another consideration is flexibility—“digital payments” can mean many things to many people, and a solution that can meet flexibility demands is important. For resident payments, accepting ACH, credit card, debit card, and mobile check deposit provides more options for your residents to pay electronically. On the vendor side, the goal is to provide touchless payments wherever possible. This is achieved in two ways: either through a closed-loop system or by paying directly on the vendor’s payment portal. Payment platforms that can provide this flexibility will see more vendors opting to receive digital payments.

JPM: Digital payment solutions are paperless, giving companies the additional environmental benefit of reducing waste. How have Yardi digital payment solutions contributed to your clients’ sustainability objectives?

Yardi: While the primary reasons for pushing the shift to digital payments are convenience and reduced friction in the flow of money, there is no question that there are ancillary environmental benefits. The reduction of paper consumption is low-hanging fruit for the real estate industry in terms of both direct and indirect sustainability measures. While the decrease in paper usage is an obvious plus, there are also transportation costs for each physical check sent, whether from a resident or to a vendor. Yardi’s goal is to provide flexible and frictionless payment processing for both rent and payables to ensure the seamless flow of funds with as few external impacts as possible. ▀

For resident payments, accepting ACH, credit card, debit card, and mobile check deposit provides more options for your residents to pay electronically.

Strong support circle

Working with the IREM Foundation to empower IREM Houston Chapter's growing membership

By Jo D. Miller



Cram Crew Helpers (left to right): Chapter President Sheryl Green, CPM®; Marissa Virgadamo, CPM®, ACoM; Derek Montz, CPM®; and Taylor Polaniec, CPM®, ACoM

There is a common saying in the Lone Star State: "I wasn't born in Texas, but I got here as fast as I could." The same goes for the IREM Houston Chapter's efforts toward promotion and involvement with the IREM Foundation.

For decades, primarily due to a lack of awareness, we didn't utilize the IREM Foundation scholarship program or encourage members to apply for funds. The IREM Houston Chapter had a successful, 25-year-old scholarship program of its own, and we focused primarily on promoting that resource. But that all changed in 2008 when the Foundation Board urged IREM chapters to partner with the Foundation to better support our members and grow the Institute's reach.

This new partnership meant that chapter leaders could commit to large fund contributions while also being more directly tied to the purpose and mission of the IREM Foundation. "Working more closely with the Foundation and

directing resources into the Foundation Scholarship program gave our chapter a sense of understanding and ownership that we'd never had before," said then-president of the IREM Houston Chapter George D. Griffin, CPM®, ARM®, CCIM.

As soon as our local members began receiving financial support through this IREM Foundation partnership, we immediately began promoting this successful relationship on an ongoing basis. We included this news in event announcements and on our website, and we included Foundation mentions on all of our local course marketing. Additionally, on all of the chapter's widely followed social media accounts, we shared success stories and testimonials from previous scholarship recipients. These efforts proved a great way to tell the IREM Foundation story. Each year, the count of Houston applicants and the ongoing scholarship support expanded.

Growth for members

In the years since, our support of the IREM Foundation has grown, as has membership here in our local chapter. Support from the IREM Foundation allows members, especially many of these newcomers, to expedite their journey toward an IREM certification, encourages greater engagement within the association, and helps the chapter attract and retain high-quality professionals.

It's also important to share in our messaging to members that funding approval is not need-based; by removing the stigma of "needing funds" vs. "utilizing funds," it's made applying for scholarships more desirable.

"We promote the fact that members and chapters contribute money to the Foundation because they believe in IREM education, knowledge, certifications, and genuinely love to pay it forward," said 2023 Houston Chapter President-Elect Laura Le Harvey, CPM®, of Stream Realty Partners, who

benefited from these scholarship opportunities earlier in her career.

Strength for the industry

"By demonstrating to leaders of commercial property management firms that IREM is committed to the companies' employees, these firms in turn become more committed to IREM," said current Houston Chapter President Sheryl Green, CPM®, of Camden Property Trust, AMO®. Employers quickly pick up on this additional value of IREM membership. Once members have taken courses with IREM Foundation funds, many can leverage fund-matching programs from their employers to support future courses.

At a time when some companies are reducing professional development opportunities, scholarships allow members to continue with their IREM education journeys. Green added, "When we share the figures from our chapter of how many dollars have been awarded in scholarships, or when employers see a consistent string of newly installed CPMs, ACoMs, and ARMs on their staff, it adds clout to our mission of enhancing career growth and strengthening our profession."

Growth for the chapter

While increasing profits and membership counts were never the sole driving forces of our IREM Foundation partnership, we have ultimately seen these numbers rise as a result. Each member receiving funding is moved closer to earning a coveted IREM certification. When these professionals receive support from the Foundation, they often begin to see the IREM community through a different lens. With added touchpoints from the Houston Chapter, the goal is always to engage scholarship recipients and enhance their circle of support.

The vast majority of IREM Foundation scholarship recipients in the Houston area remain actively involved with the chapter through local attendance, volunteerism, and even mentorship. Over the years since deepening our commitment level to the IREM Foundation, the Houston Chapter has experienced steady membership growth, with an average of 18 newly certified members annually. It's truly been a circle-of-life partnership program.

Bench strength for the chapter

Of the 11 newly elected members of our 2023 Board of Directors, nine previously received funding support from the IREM Foundation through educational scholarships and grants. As our succession plan unfolds, future Houston Chapter presidents will continue to feel these close ties with the IREM Foundation and cultivate this long-standing



Partial Board Members (left to right): Laura Le Harvey, CPM®; Nicole Foster, CPM®; Sheryl Green, CPM®; Lillie Norton; Kaci Hancock, CPM®, ACoM; and Kim Hannigan, CPM®, ACoM

partnership. Our local motto is "Leaders Developing Leaders," and the IREM Foundation has proven to be a critical aspect of the value we provide to members.

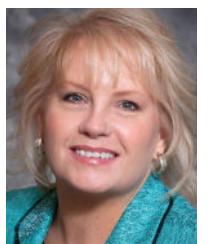
Nothing to lose, everything to gain

Because of the above statistics and success, the IREM Houston Chapter works to maintain our annual Chapter Giving commitment amounts of \$10,000 or more. We do this through large local fundraisers, and everyone within the chapter is on board with their support.

"It's apparent that IREM is passionately dedicated to giving back to its members. Without the support of IREM Foundation scholarship funds, I would not have been able to achieve my goal of sitting for the final assessments and tests. I am now a Certified Property Manager because of it!" shared Kristie Luby, CPM®, a senior vice president of property management with Avison Young.

As we've developed a closer relationship with the IREM Foundation, we've become inspired by its steady growth and expanded grant programs. The IREM Houston Chapter is certain of the invaluable return on our investment, and we wholeheartedly urge other chapters to partner similarly with the IREM Foundation to grow their circles of success, both in giving and utilizing available funding programs. ▀

Jo D. Miller is the IREM Executive Director of the Houston Chapter, where her greatest love is supporting IREM members and watching her chapter thrive. Since 2018, she has also actively served the IREM Foundation and currently sits on the Foundation Board of Directors.



New CPMs

Alabama
Catherine Holcombe, CPM®, ACoM,
Birmingham
William Samples, CPM®, Huntsville

Arizona
Shelby Fusci, CPM®, Tucson
Mike Johnson, CPM®, Tucson

California
Sanjeev Advani, CPM®, Bakersfield
Donald Brown, CPM®, Victorville
Amanda Hall, CPM®, Rowland Heights
Danny Kim, CPM®, La Mirada
Emelie Kwon, CPM®, Victorville
Brenton Neve, CPM®, San Juan
Capistrano
Shirley Robinson-Peek, CPM®, ARM®,
Lemon Grove

Connecticut
Alexis Pellecchia, CPM®, Old Lyme

Florida
Jeanie Gordon, CPM®, ARM®,
Lake Worth
Edwin Morales, CPM®, Fort Lauderdale

Georgia
Marla Runnels, CPM®, Marietta
Shannon Sear, CPM®, Atlanta

Illinois
Jackie Abraham, CPM®, Chicago
Kurstie Butcher, CPM®, ARM®,
Lake in the Hills
Edmund McMahon, CPM®,
Orland Park

Indianapolis
Karen Richardson, CPM®, Indianapolis

Louisiana
Jennifer Ameen, CPM®, Shreveport

Maryland
Tikia Neblett, CPM®, ARM®,
Owings Mills

Michigan
Kyle Sischo, CPM®, Kalamazoo
Lenora Smith, CPM®, Livonia

Minnesota
Nathan Schmidtke, CPM®, Shakopee

Nevada
Kristin Rolling, CPM®, Reno

New Jersey
James Zeppa, CPM®, West Orange

New York
Avery Feldman, CPM®, ARM®, Queens
Fritz Jacobson, CPM®, New York

North Carolina
Dana Russell, CPM®, Greensboro

Ohio
Erik Lassiter, CPM®, ACoM, Toledo

Pennsylvania
Lataraini Carter Busch, CPM®,
Pottstown
Sean Organ, CPM®, York
Stacy Selznick, CPM®, Chadds Ford
Stephanie Stasny, CPM®, Pittsburgh

Tennessee
Ryan Singer, CPM®, Nashville

Texas
Carmel Elizardo, CPM®, San Antonio
Kambiz Keshvari, CPM®, San Antonio
Heejon Ko-Herm, CPM®, Leander
Billy Paquin, CPM®, Austin
Karen Sweeney, CPM®, Tomball
Roscoe Van Zandt, CPM®, ACoM,
Pantego
Marissa Virgadamo, CPM®, ACoM,
Houston
Juli Williams, CPM®, Denton

Utah
Nick Victorio, CPM®, ARM®, Sandy
Leuri Zibetti, CPM®, Pleasant Grove

Virginia
Tyler Colbert, CPM®, Midlothian
James Fitch, CPM®, Richmond

Washington
Sheena Boone, CPM®, Carnation

Wisconsin
Christopher Gantz, CPM®, Waunakee
Danny McNamara, CPM®, ARM®,
Mount Pleasant

Canada
Janna Folsom, CPM®, ARM®,
Fort McMurray, Alberta
Katherine Keeling, CPM®,
Toronto, Ontario

Kazakhstan
Konstantin Glushko, CPM®, Astana
Zhuldyz Kakenov, CPM®, Astana
Kairat Kokenov, CPM®, Astana
Iskander Sarsenov, CPM®, Astana
Alexey Urenev, CPM®, Almaty

Philippines
Kevin P.L. Kwok, CPM®, ARM®, Cavite

Ukraine
Nataliia Duhina, CPM®, Kiev

Zimbabwe
Marilyn Mosha, CPM®, Harare

New ARMs

Arizona
Lisa Chapin, ARM®, Tucson
Brittany Espinoza, ARM®, Phoenix

California
Daniel Alvarado, ARM®, Santa Barbara
Delfin Jimenez, ARM®, Covina
Eduardo Jimenez Galeana, ARM®,
Fountain Valley
Jennifer Miller, ARM®, San Bernardino
Julia Smadja, ARM®, Santa Monica
Nicole Van Auken, ARM®, Oakdale

Florida
Samantha Hesman, ARM®, Bradenton
Carol Jones-Gilbert, ARM®,
West Palm Beach

Georgia
Latisha Perkins, ARM®, Rincon

Hawaii
Joseph Aguon, ARM®, Honolulu
Jodi Lyons, ARM®, Honolulu
Tracy Malmos Jr., ARM®, Honolulu
Robert Otake, ARM®, Honolulu
Joseph Yamaoka, ARM®, Honolulu

Idaho
Celeste Castellanos, ARM®, Rexburg

Indiana
Stephanie Bake, ARM®, Carmel
Misty Comegys, ARM®, Carmel
Tina Gentry, ARM®, Carmel
Jody Russell, ARM®, Carmel
Jessica Tunnell-Area, ARM®, Carmel
Brandee Woodall, ARM®, Carmel

Maryland
Jauhara Anderson, ARM®, Bowie
Maryann Campos, ARM®, Potomac
Valeria Canales, ARM®, Silver Spring
Amy Kiser, ARM®, Glen Burnie
Bryan Santangelo, ARM®, Mount Airy
Wynter Sharps, ARM®, Brooklyn Park
Jeremy Shifflett, ARM®, Glen Burnie
Andrea White, ARM®, Rockville

Massachusetts
Amelia Davis, ARM®, Marshfield
David Kyrouz, ARM®, Danvers
Tyrone Tillman, ARM®, Braintree

Michigan
Renee Cicero, ARM®, Monroe
Sydnia Fuller, ARM®, Mount Pleasant
Stacie Hines, ARM®, Canton
Denise Marie, ARM®, South Lyon
Kris Miller, ARM®, Southgate
Kelli Sennhenn, ARM®, Grand Rapids
Shawna Thompson, ARM®, Hazel Park

Nebraska
Michelle McCune, ARM®, Omaha

Nevada
Dwayne Moore, ARM®, Henderson

New Jersey
Rebecca Bellino, ARM®, Hoboken
Melissa Bonner, ARM®, Parlin
Evan Zyman, ARM®, Jersey City

New York
Kristen Hundshamer, ARM®, Clay
Michael Morton, ARM®, Buffalo
Naomi Pagan, ARM®, Bronx
Natia Porter, ARM®, Bronx
Alison Wheeler, ARM®, Latham

Ohio
Cassandra Blevins, ARM®, Hamilton
Erin McKinney, ARM®, Hamilton

Oregon
Anastacia Leewright, ARM®, Happy Valley

Pennsylvania
Martha Reyes, ARM®, Reading

Tennessee
Michelle Howerton, ARM®, Knoxville
Charles Reese, ARM®, Oak Ridge

Texas
Franchesca Harris, ARM®, McKinney

Utah
Morgan Hansen, ARM®, South Jordan

Virginia
Iain Adams, ARM®, Arlington
Beverly Greene, ARM®, Arlington
Angela Hillegas, ARM®, Stafford
Lisa Pickup, ARM®, McLean

Washington
Jeff Casebolt, ARM®, Seattle

Washington, D.C.
Hugo Aleman, ARM®, Washington
Adrian Brown, ARM®, Washington

Dakota Goforth, ARM®, Washington
Lennard Johnson, ARM®, Washington
Michelle Lopez, ARM®, Washington
Taylor Peoples, ARM®, Washington
Diana Vaughan, ARM®, Washington

Wisconsin
Nathan Anderson, ARM®, Pewaukee
Victoria Maidhof, ARM®, Stoughton
Ghofrane Manai, ARM®, Menasha
Dana LeClaire, ARM®, Greenfield

Canada
Rania Awad, ARM®, Calgary, Alberta
Gursher Chander, ARM®,
Regina, Saskatchewan
Janna Folsom, CPM®, ARM®,
Fort McMurray, Alberta
Kelli Le Lacheur, ARM®,
Campbell River, British Columbia
Paul C. Lumsden, ARM®,
Campbell River, British Columbia
Christopher Maclean, ARM®,
London, Ontario

United Arab Emirates
Hassan Deeb Ghozlan, ARM®
Mohamad Kamal Osman, ARM®
Ahmed Abdulfatah Zaeem, ARM®

New ACoMs

Alabama
Catherine Holcombe, CPM®, ACoM,
Birmingham

Arizona
Paul McFarlane, ACoM, Gilbert

California
Kris Buker, ACoM, Inglewood
Jacob Handler, ACoM, Coronado
Twila Schuster, ARM®, ACoM, Ventura

Colorado
Lauren Hilbert, ACoM, Denver
Rachel Rubin, ACoM, Denver

Kansas
Jason Leone, ACoM, Overland Park

Massachusetts

Jeanine Bisesti, CPM®, ACoM, Boston
Courtney Griffin, ACoM, West Newton

New York

Robert Earle Jr., ACoM, Croton

Tennessee

Tine Helton, ACoM, Chattanooga

Canada

Zack D. Casuccio, ARM®, ACoM,
Hamilton, Ontario

New AMOs

California

Liberty Military Housing, AMO®,
Huntington Beach

Indiana

Premier Commercial Real Estate
Services, LLC, AMO®, Indianapolis

Massachusetts

Trinity Management LLC, AMO®,
Boston

New Jersey

MEND, Inc., AMO®, Moorestown

Texas

Dogwood Management, LLC, AMO®,
Dallas
Mayfair Management Group, AMO®,
Dallas

New CSPs

Arizona

Arizona Mills, Tempe

California

3400 Avenue of the Arts, Costa Mesa
Brea Mall, Brea
Broadcast, Los Angeles
Del Amo Fashion Center, Torrance
Mission Tower I, Santa Clara
Ontario Mills, Ontario
Stanford Shopping Center, Palo Alto

Stoneridge Shopping Center,
Pleasanton
The Shops at Mission Viejo,
Mission Viejo

Colorado

Boulder Creek, Boulder
Colorado Mills, Lakewood

Delaware

Dover Mall, Dover

Florida

Miami International Mall, Doral
Orlando Vineland Premium Outlets,
Orlando
Sawgrass Mills, Sunrise
Tyrone Square, Saint Petersburg

Georgia

Sugarloaf Mills, Lawrenceville

Illinois

Gurnee Mills, Gurnee
Orland Square, Orland Park
White Oaks Mall, Springfield

Indiana

Castleton Square Mall, Indianapolis
Greenwood Park Mall, Greenwood

Kansas

Towne East Square, Wichita

Maryland

Urban Green Apartments, Frederick

Massachusetts

Auburn Mall, Auburn
Axiom, Cambridge
Cape Cod Mall, Hyannis
Charlesbank, Watertown
Square One Mall, Saugus

Minnesota

Southdale Center, Edina

Missouri

Battlefield Mall, Springfield

Nevada

Las Vegas North Premium Outlets,
Las Vegas
Meadowood Mall, Reno

New Hampshire

Pheasant Lane Mall, Nashua
The Mall at Rockingham Park, Salem
The Mall of New Hampshire, Manchester

New Jersey

Rockaway Town Square, Rockaway
The Mills at Jersey Gardens, Elizabeth

New York

Smith Haven Mall, Lake Grove
Walt Whitman Shops,
Huntington Station

North Carolina

Concord Mills, Concord
SouthPark Mall, Charlotte

Oklahoma

Penn Square Mall, Oklahoma City
Woodland Hills Mall, Tulsa

Pennsylvania

Oxford Valley Mall, Langhorne

South Dakota

Empire Mall, Sioux Falls

Tennessee

Opry Mills, Nashville
The Vineyards Apartments,
Germantown

Texas

Katy Mills, Katy
La Plaza Mall, McAllen
Lakeline Mall, Cedar Park
North East Mall, Hurst

Virginia

Apple Blossom Mall, Winchester
Potomac Mills, Woodbridge

Puerto Rico

Plaza Carolina Mall, Carolina

The lines
between
work life and
home life are
becoming
severely
blurred, and
striking
more balance
between
the two is
now mission
critical. P34

”

“ I often sum up the impact of this shift
with the phrase: ‘Nothing’s more real
than real estate.’ P38



Image: iStock.com/s4-f

“ It doesn’t mean they are lazy; they just grew up with
a different set of tools. P13



Image: iStock.com/Olga Kaya

Meeting with
lawmakers in
Washington is critical
for the future health
and growth of the
industry, and IREM
is making it as easy
as possible to make
our members’ voices
heard. P42

”

“ On the last
business
day in July,
11.2 million
job openings
remained
unfilled. P34