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INSTITUTE OF REAL ESTATE MANAGEMENT

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Agents of **change**

*How property
management
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impacts in their
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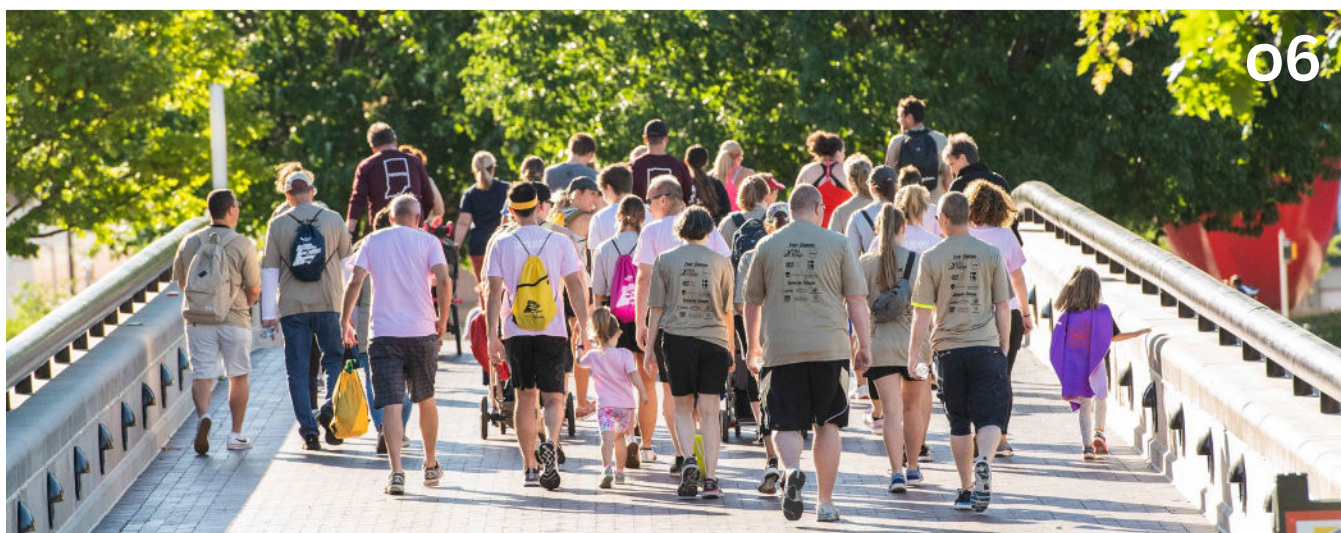
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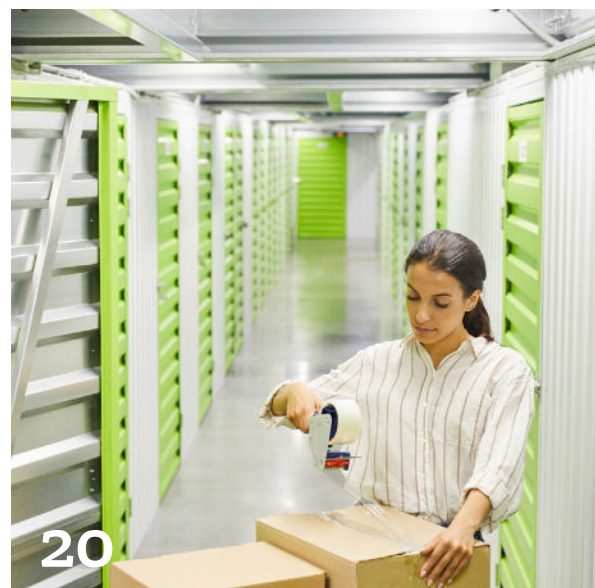
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Chief Learning Officer

Wendy Becker, J.D. | wbecker@irem.org

Vice President, Marketing and Communications

Bridget Terrones | btterrones@irem.org

Content Developer

Jared Kimball | jkimball@irem.org

Director, Corporate Business Development/Advertising Sales

Robert Leighton | irempartners@irem.org

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President's letter



Renee Savage, CPM®, CCIM

Welcome to JPM, the new year, and this exciting chapter of my leadership journey in real estate management. That's this issue's theme—leadership. It's one of IREM's core values, and for me, it's almost too fitting a topic as I step into my new role as the 2023 IREM President.

One of the joys of our profession is how we're always learning something new, often in the course of coming up with a solution to a never-before-seen issue! On **P10**, you can read a bit more about all the unexpected twists and turns of my own journey in real estate and what I'm looking forward to most during my tenure as IREM President.

For real estate managers today, successful leadership means so much more than meeting financial goals and objectives alone. With the emphasis on environmental, social, and governance (ESG) initiatives only growing, it's now critical to recognize how success in creating meaningful social value will remain a key measure of our overall management performance. Read the feature on community engagement on **P6** to see how property management companies and the IREM Indianapolis Chapter lead by example and put their values into action.

Effective leadership moving forward will also require looking inward and identifying growth areas—for ourselves and our organizations. Where can we impact change? How else can I make a difference? Sometimes it can be as simple as making introductions for a new member attending their first IREM event. Or it can be a strategic business decision, like investing in professional development for your staff. You can read more about understanding your organization's existing core values and how to further develop them in our DEI column exploring values-based leadership on **P16**.

After conducting the event virtually for the last two years, we couldn't be more excited to be heading back to Washington, D.C., for our annual IREM Advocacy Impact Day (AID) on March 28–29. Read more on **P19** about what you can expect at this year's event and how your participation will help US legislators understand the vital issues affecting the property management profession.

In our Property Spotlight on **P20**, we bring the focus to the self-storage sector, where years of surging demand have driven the need for skilled property managers who can meet the challenge of operating this niche property type. And with headwinds in the forecast across asset classes, proactive owners may look to engage outside management firms to succeed in this highly competitive market.

IREM is constantly growing our global presence to help drive our mission of advancing the profession of real estate management. On **P22**, we take a look at real estate management in Romania. Long-standing attitudes toward post-Soviet self-management pose particular challenges for professional property management taking root in the country, but a CPM and a REALTOR® in Bucharest offer compelling views on what's ahead.

To ensure that IREM's rich legacy of volunteer leadership remains relevant today and into the future, the 2020 Governing Council created the Volunteer Leadership Task Force (VLTf) and voted on several updates to our governance structure and protocols, which are now in effect. On **P24**, you can see details of these updates to IREM's governance structure and how the changes will help ensure the Institute's long-term well-being.

I'm beyond thrilled for this opportunity to act as IREM President. On behalf of myself and the entire 2023 IREM leadership team, we're honored to be serving you this year.

“

Where can we impact change? How else can I make a difference? Sometimes it can be as simple as making introductions for a new member attending their first IREM event.

Renee Savage

Renee Savage, CPM®, CCIM
IREM President

Leadership introspection

The road to transformational leadership begins with overcoming a fixed mindset and inherent biases.

"In a fiercely complex and challenging world, I've found that leaders, more than ever, need to understand how what's going on inside themselves is influencing their actions in the outside world," writes Tony Schwartz, CEO of consulting firm The Energy Project.

This means taking note of your feelings, triggers, and past experiences to see if they're influencing decisions. To let go of any potentially limiting beliefs, Schwartz encourages leaders to explore the following questions:

- Why are you the person and leader you are?
- Who are you capable of becoming?
- What's standing in your way?

Source: *Harvard Business Review*, "To Coach Leaders, Ask the Right Questions"

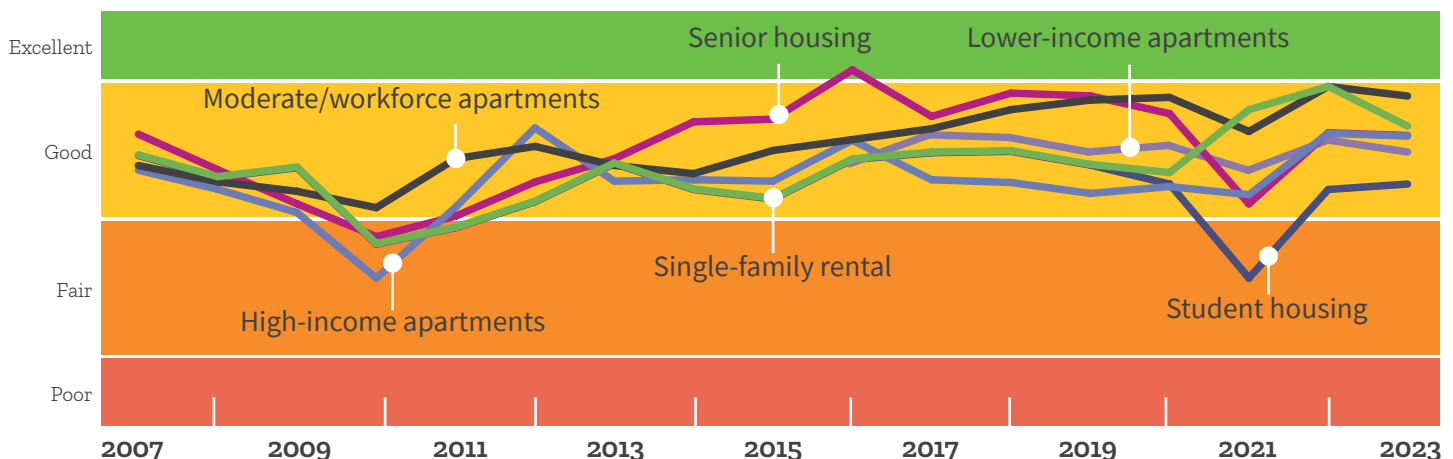


Image: iStock.com/PeopleImages

Apartment Investment Prospect Trends

The Emerging Trends for Real Estate survey* from Urban Land Institute and PwC sheds some light on the current state of the multifamily sector. Among other topics, respondents weighed in on apartment investment prospect trends. See the comparative results below.

*Results are based on insights from a select group of the most influential and experienced ULI members.



Source: PwC, Emerging Trends in Real Estate 2023

Podcast

Are you achieving your highest potential?

Join Jessica Warrior, CPM®, director of property management at Granite Properties, as she shares how to cultivate those natural gifts found in both ourselves and our teams. Listen to the full interview at irem.org/learning/from-the-front-lines.



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Hone these skills

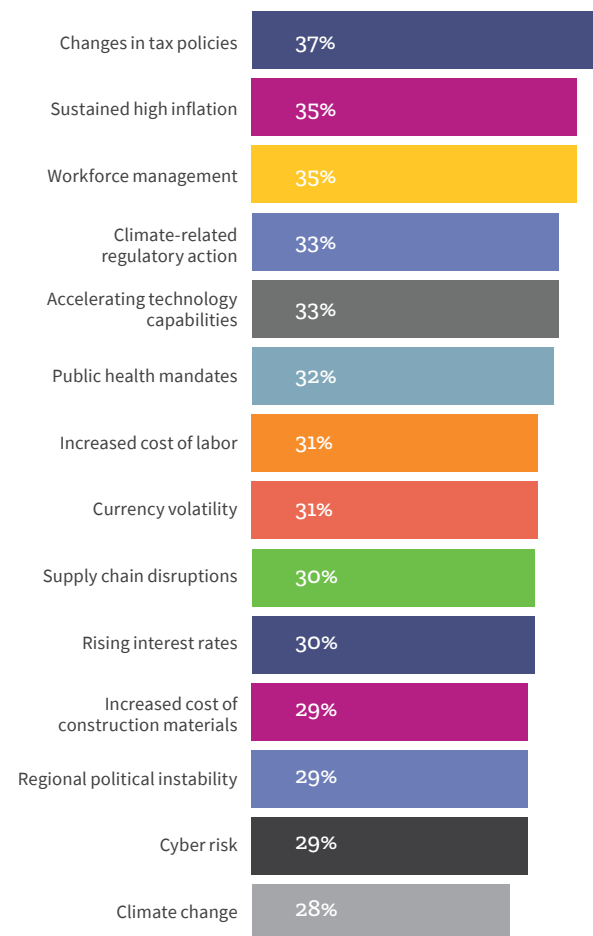
With tech taking over more mundane workplace tasks, employees' roles and desired skill sets are shifting. As the new "industrial revolution" carries on, here are the top 10 in-demand employee skills for the next 10 years:

1. Digital literacy
2. Data literacy
3. Critical thinking
4. Emotional intelligence
5. Creativity
6. Collaboration
7. Flexibility
8. Leadership
9. Time management
10. Curiosity and continued learning

Source: *Forbes*, "The Top 10 Most In-Demand Skills for the Next 10 Years"

CRE challenges

Respondents' views on the biggest challenges to their organizations' financial performance in North America



Source: 2023 Deloitte Commercial Real Estate Outlook

Leaders in the community

For real estate managers, being successful leaders now means much more than achieving financial profitability. As more emphasis is placed on environmental, social, and governance (ESG) initiatives, leaders know that their social responsibility is another primary measure of effectiveness. And one way they are making a positive impact on the outside world is through community and charitable engagement.

Robust community engagement initiatives have many benefits, including tangible impacts on a particular charity or cause and increased tenant and customer engagement and satisfaction. Property management companies across the U.S. have been fine-tuning their community engagement initiatives, new and old, and are seeing the many advantages of this approach.

Living the mission

Many professionals agree that a robust community engagement plan brings a company's social mission statement to life. For instance, Granite Properties, a developer, investor, and manager of primarily office space, focuses on inspiring people to flourish, whether that's their customers, partners, stakeholders, or the communities they touch. A few years before the pandemic, Granite launched their customer engagement program, TogetherWeConnect®. This program allows development of meaningful connections in the workplace, giving back to the community, and improvement of overall wellness. It includes two large annual philanthropic events, known as TogetherWeGive, and multiple pop-up events and virtual events throughout the year.

"We feel a direct responsibility to the communities where we live, and we love to

contribute in partnership with our customers," says Jessica L. Warrior, CPM®, RPA, who oversees Granite Properties' five markets. "Our hope with TogetherWeConnect was to engage with our customers as well as the greater community. We're creating a place where we can all flourish."

In the summertime, Granite customers and employees join to pack snacks and write uplifting notes for children participating in local Boys and Girls Club of America summer programs. This past summer, Granite employees and customers packed over 9,700 snack bags for the kids, who often don't have access to meals or snacks during the summer unless provided to them by the club.

"It's such a cool way to bring everybody together in the building and make a difference in so many kids' lives," Warrior says.

During the holidays, Granite customers and employees collect donations for local assisted living facilities and nursing homes. "We send toothbrushes, aftershave, deodorant, and other personal items," she says. "Our customers love participating, writing individualized notes, and delivering the products. The groups who make the deliveries also get the added benefit of spending time with the residents."



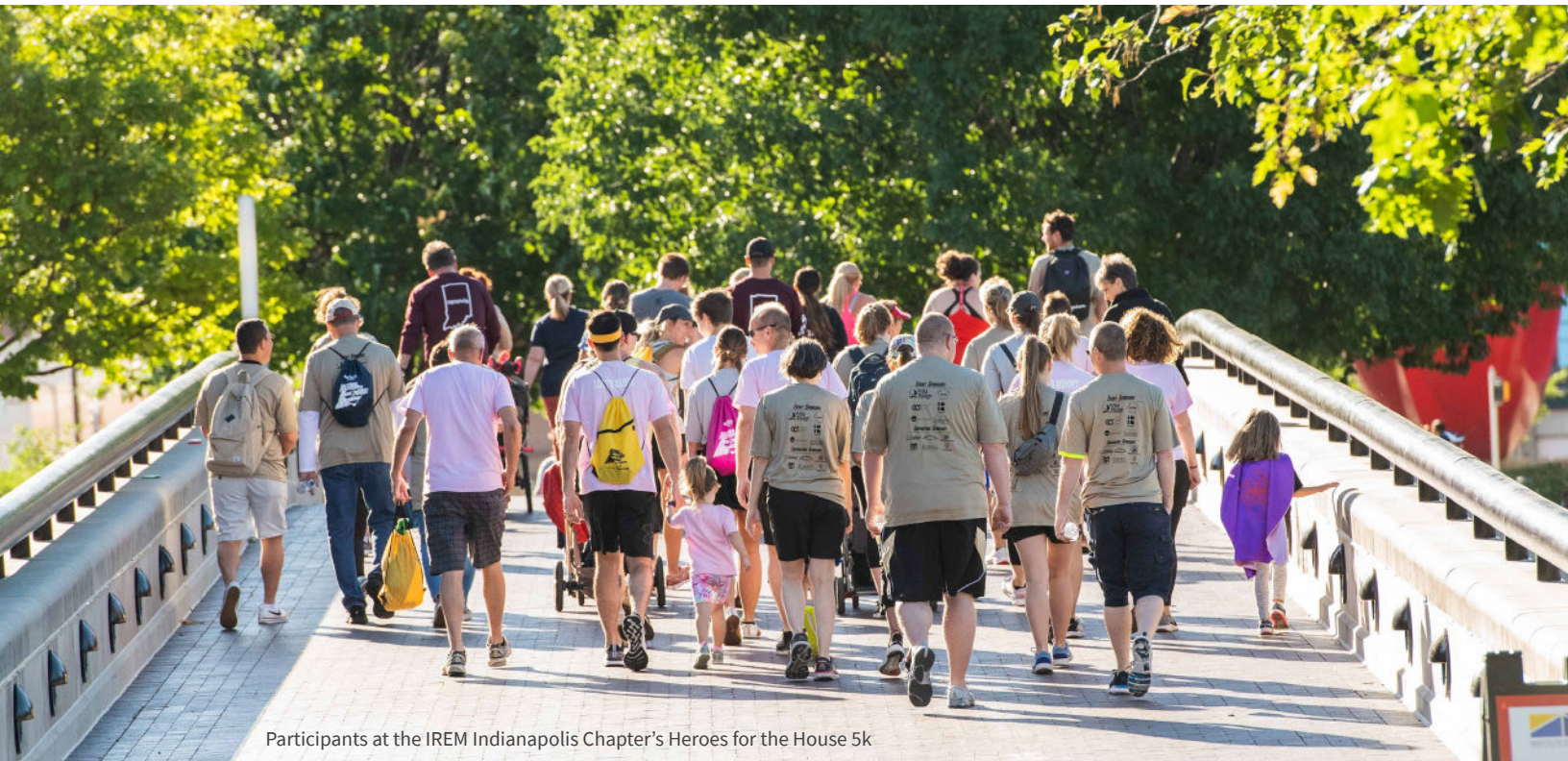
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It's such a cool way to bring everybody together in the building and make a difference in so many kids' lives.

—Jessica L. Warrior, CPM®, RPA, Granite Properties



A Granite Properties Strike Out Hunger event

Property managers and their successful community engagement initiatives



Participants at the IREM Indianapolis Chapter's Heroes for the House 5k



“
At our senior housing properties, we coordinate meal services for lunch every day.

—Heather Turner, Bradley Company

Bradley Company manages commercial and multifamily properties throughout the Midwest. Most of the 94 multifamily properties that Bradley manages are affordable housing communities, and helping the residents of these communities is a shared passion of the Bradley team.

Heather Turner, executive managing director for multihousing with Bradley, says the company partners with local agencies to share resources, including enrollment assistance for state benefits, health screenings, and education on healthy living habits and how to care for a home.

“At our senior housing properties, we coordinate meal services for lunch every day,” Turner says. “It creates a nice sense of community because it allows residents to get out of their house, meet each other, and enjoy a hot meal every day.”

Bradley also works with local companies to donate food and hygiene products for their properties’ pantries, similar to small convenience stores. “Our residents can come in and get whatever they need for free,” Turner says.

The Bradley team also hosts back-to-school drives to collect school supplies for the children living in their buildings.



Since 2009, Granite employees have contributed 33,765 charitable hours—14.5 hours per person per year. Warrior says that engaging their communities has always been important to Granite. “When our customers are happy within their own building and feel part of the greater community as well, it serves two benefits: It makes the buildings more profitable, and we do good deeds in the world. It’s an easy choice to make.”

Making the biggest impact

Some companies can look to their own property portfolio for areas to do the most good for their surrounding communities.



Future-focused engagement

Among the many benefits of community engagement is increased employee satisfaction. According to a Project ROI study, a well-designed corporate social responsibility program can increase employee productivity by as much as **13%**, reduce employee turnover by **50%**, and increase employee engagement by up to **4%**. And because the millennial and Gen Z workforce places such high value on an employer’s social responsibility, the importance will only grow. By 2029, these generations will make up **72%** of the total labor force.

In addition to their work within the affordable housing communities, Bradley has other philanthropic initiatives to engage all their employees.

“We do many things throughout the year, such as volunteering at Oaklawn Psychiatric Center’s Camp Mariposa, a camp for kids affected by a family member’s substance abuse, or partnering with Chef José Andrés’ World Central Kitchen to support those in need of meals in Ukraine,” says Kim Collins, CPM®, executive managing director for commercial asset services and interim COO at Bradley.

Collins says that their efforts have a ripple effect in the community. “When we do a spring cleanup at a low-income or affordable property, it’s great for those residents, but it’s also beneficial for the surrounding buildings and anybody who lives nearby. Bradley’s purpose is ‘building partnerships, improving communities, and changing lives.’ So as a company, we take community engagement seriously.”

Adds Turner: “Our involvement puts our money where our mouth is—actually living out our initiatives.”

Chapter efforts

In addition to making a difference at their respective

“
Bradley’s purpose is ‘building partnerships, improving communities, and changing lives.’ So as a company, we take community engagement seriously.” —Kim Collins, CPM®, Bradley Company

companies, IREM members are making an even more significant impact with their IREM chapter initiatives.

Over the last 16 years, the IREM Indianapolis Chapter has raised almost \$260,000 for the Ronald McDonald House Charities, which offer housing and support for families of sick or hospitalized children. Every Father's Day weekend, the chapter holds the "Heroes for the House" 5K run/walk, an event that has attracted as many as 450 people.

"We just want to leave a positive footprint in our community," says Viki Hamblen, CPM®, the 2023 Indianapolis Chapter president. "Our brand stands to educate and develop people, and we want to give that to the community as well."

Nicole Blanton, CPM®, IREM association executive, says she loves seeing the camaraderie at these 5K weekends. Some teams, such as "I Love Lucy," gather to support children who stayed at the Ronald McDonald House. "It's amazing to see them all out there on race day with their matching shirts," she says.

Hamblen says chapter members also donate time by cooking meals for Ronald McDonald House residents, though they haven't done this as much recently because of COVID-19 safety protocols.



“
It's amazing
to see them all
out there on
race day with
their matching
shirts.

—Nicole Blanton, CPM®,
IREM Indianapolis
Chapter

"Going into the Ronald McDonald House and being a part of what takes place there really hits home and reinforces why we do what we do," Hamblen says. "These families are already going through such a hard time, so making someone's life a little better in any way at all is definitely impactful."

They say that some of the industry partners who support the cause have been inspired to donate even more and offer free or discounted services, like painting or maintenance, to Ronald McDonald House.

The chapter raises funds through sponsors, many of whom are vendors or industry



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Our brand stands to educate
and develop people, and
we want to give that to the
community as well.

—Viki Hamblen, CPM®,
IREM Indianapolis Chapter

partners. Depending on their sponsorship level, they receive logo visibility on event signage, email blasts, or the event website. "Many of our corporate sponsors have been with us since day one," Hamblen says, adding, "Our initiative is key to our consistency. Over the years, a lot of charity 5Ks have decreased in size, but we've stayed consistent."

Where to begin

Property managers have plenty of insight into creating an impactful community engagement strategy.

- **Partner with building owners.** Collins says many owners already have their own initiatives, so this is an easy way to get started.
- **Reach out to your professional organizations.** "Many, like IREM, have philanthropic arms, so see how you can engage them," Collins says. Hamblen and Blanton say that IREM chapters can share a wealth of knowledge with one another, and their leaders love to share their own tips and success stories.
- **Work with a local expert.** To make the event as successful as possible, partner with local event coordinators and experts who know all of the detailed requirements—think proper event permitting—to ensure the event goes off without a hitch. Says Turner, "Many resources and third parties are already doing the work and looking for partners. Don't do it by yourself."

Whether within a company or an IREM chapter, leadership involvement is essential for successful community engagement. Warrior says that Granite senior leadership makes a point to attend the events. Granite sees customer engagement opportunities as a priority for everyone on the team, not just the onsite management staff.

Turner explains that Bradley emphasizes servant leadership. "If your leaders aren't out there with everybody else, doing the cleanup and participating, it's hard to get buy-in from all the other professionals," she says. "But it's part of Bradley's core values. Our leaders are right there; they are the professionals leading by example." ▀

Setting sail



IREM's 2023 President Renee Savage, CPM[®],
CCIM, is ready to move ahead

Image: iStock.com/S. Greg Panosian

Fully immersed in the executive leadership of being an IREM Officer for the last two years, Renee Savage, CPM®, CCIM, is now ready to carry IREM's strategic plan forward as the 2023 IREM President.

Like many in the property management field, the career path to this leadership role was somewhat unexpected. When she graduated from the University of San Diego with a business major, her first job was with a fashion design company where she had previously interned. When that company went out of business eight months after her graduation, Savage returned to the university career center to start a new job search.



Renee Savage, CPM®, CCIM



San Diego, home of 2023 IREM President Renee Savage, CPM®, CCIM



I was given a large portfolio of about 12 properties—commercial and residential. Within three years, I became the director of property management and I stayed there for 30 years.

—Renee Savage, CPM®, CCIM

"I didn't know what I wanted to do," Savage recounts. "I always joke about how I flipped through the binders because we didn't have computers then. Nothing resonated with me until I saw a listing that said 'assistant property manager' for a company called Capital Growth Properties. I thought it looked interesting, so I dropped off my résumé, got an interview, and was hired. So, I'd have to say that, like most people, I fell into this business."

Savage admits that her first weeks at the company weren't stellar. "I was so clueless. I knew nothing," she says, looking back on her first assistant property management position. She created reports using WordPerfect and Lotus 123 (an Excel predecessor), and was grateful to her colleagues who helped her get the hang of things.

"Fortunately, after three months, they promoted me to property manager," says Savage. "I was given a large portfolio of about 12 properties—commercial and residential. Within three years, I became the director of property management and I stayed there for 30 years until we sold the property management department. I left as the senior vice president of that company."

The fact that Savage stayed in property management for three decades says a lot about her love of the profession. "I liked it because every day was different," she says. "I don't love the chaos all the time, but you learn so much. There are the financial responsibilities, construction, legal—so many different components of property management kept me interested. There was always a new experience and a lot of problem-solving, which helped keep me in the industry for so long."

Involvement in IREM also contributed to Savage's longevity in the field. She says it took her a while to complete all the necessary coursework and tests, but she earned her CPM certification

about 10 years into her career. Before her CPM certification, Savage engaged with her local IREM chapter and was a committee co-chair.

"My favorite story is from before I earned my CPM certification," she says. "I was at a meeting and ended up in the bathroom with two of the chapter board members. They were talking to me about how I needed to be on the board and pushing me to complete my CPM. Once I did earn my certification, I ended up on their board and then on the leadership track at the chapter. I still joke with them to this day about that encounter."

She also credits one person from her local chapter in particular for helping her fit into the organization: San Diego Chapter IREM Association Executive Nicole Baker, who retired about a year ago. "She created an environment for our chapter that was so inclusive, so welcoming, and so supportive. That made a huge difference for me because I'm not a joiner by default. Obviously, meeting and working with all the members was wonderful, but Nicole created such a nice environment."

In her early days in IREM, Savage leaned into working with the next generation of real estate managers, focusing on outreach to students, new property managers, and incoming CPMs. She says that it's not only the work-related mentoring that makes a difference for people new to the profession, but also providing a more welcoming, human presence.

Savage, who describes herself as independent and "not a joiner," uses those exact qualities to help students and new members. "I remember how uncomfortable it can feel," she recalls. "I concentrate on being supportive and telling people 'You've got this!' When I'd go to events with a group of students, I would check in with them and ask, 'How are you feeling? Let me introduce you to someone.' I worked to make them feel comfortable, and that made a big difference. They would get fired up, telling me how everyone was so nice to them. I think it's vital that we are all inclusive of each other and welcoming to new folks because it can be scary."

Ready to work on the plan

Among the many duties required of a new IREM president and their leadership team is to continue working on the initiatives outlined in the strategic plan. The strategic plan addresses five areas of concentration for IREM leadership and keeps everyone working toward the same organizational goals. As Savage explains, the executive team works with the IREM Headquarters staff to then execute the plans set out by the IREM Board of Directors.

"The leadership team becomes the face of IREM and communicates to our members how the plan is working,"

More focus areas

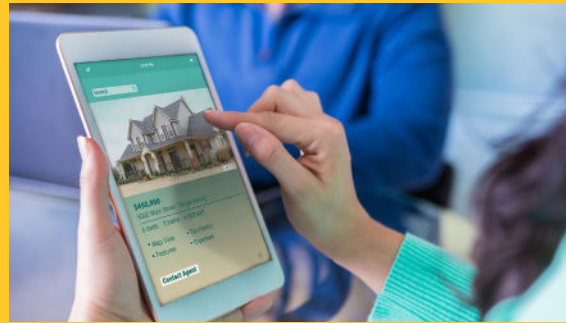


Image: iStock.com/SDI Productions

Technology

"IREM has a great Technology Advisory Council (formerly Technology Advisory Board) that contributes to IREM's strategy for addressing technology issues that impact property and asset management. We all need training in this developing area, and the council identifies topics and experts for knowledge products on technology in real estate management."

International markets

"IREM can provide a great deal of assistance to different countries regarding real estate matters. There's such a need for professional management. My latest trip to South Africa showed me that both the government and private companies see the need for this industry-specific education. And while it is a potential business opportunity for IREM, it's also much more than that. We're making a real impact on the people in those countries."

In her early days in IREM, Savage leaned into working with the next generation of real estate managers, focusing on outreach to students, new property managers, and incoming CPMs.



I'm the person who will say, 'Let's stay focused. Where are we going? How do we communicate this to our members?'

—Renee Savage, CPM®, CCIM

Savage says. "We will also be doing a lot of listening. The strategic plan ensures that the leadership team and the Board are in the same boat and heading in the same direction."

Savage admires how 2022 IREM President Barry Blanton, CPM®, can invigorate everyone he speaks with, while she considers herself more of an introvert. But she's not at all shy about doing what's needed to ensure that the strategic plan stays on track.

"I'm very much a 'get it done' person—I don't want to get lost in the weeds," Savage says. "I'm the person who will say, 'Let's stay focused. Where are we going? How do we communicate this to our members?' The whole leadership team will be listening to our members, trying to hear what's good, what their challenges are, what's happening in their jobs, and then saying, 'What can I do to help them with that?'"

This perspective will undoubtedly aid Savage and the 2023 IREM Officers' work on the strategic plan's diversity, equity, and inclusion (DEI) focus. She says that when she entered the field about 30 years ago, there weren't many female property managers to model herself after, so she just watched and learned—and succeeded.

"We don't need to make it hard to thrive in our industry," Savage says. "We need to have an environment that's welcoming of different people and diverse perspectives. I also understand that people haven't had the opportunities that I have and that we need to give people opportunities and support to get them where they want to go."

One noteworthy aspect of IREM's organizational evolution is that for the first time ever, it will be led in 2023 by an all-woman officer team, consisting of Savage along with President-Elect Libby Ekre, CPM®, and Secretary/Treasurer Dawn Carpenter, CPM®. Savage feels that this milestone is a natural outgrowth of having so many more active female members in IREM and the fact that women make up around 50% of all property managers. "IREM has done a wonderful job embracing everyone in the industry," she says. "In this case, there was a leadership opportunity, those interested in being president applied, and we picked the best candidates. It happens to be three women in a row now, and that's great." ■



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Seeing the values

Bringing a light to your organizational values through DEI



Image: iStock.com/Edwin Tan

Organizations find their core values when they can identify those aspects of their culture for which they are willing to be punished—values over which they would rather lose customers than compromise.

Since the George Floyd protests of 2020, many organizations have taken swift strides to redevelop their strategies for implementing diversity, equity, and inclusion (DEI) initiatives, or creating a DEI strategy for the first time altogether. Leaders may know they should have a DEI strategy but aren't always confident in how to develop or implement one. Many in positions of promoting these values within their organizations may still find it difficult just to explain why DEI is even relevant to them.

Figuring out how to best implement a DEI strategy will look different for every organization, but discovering the “why” that ultimately achieves buy-in tends to be consistent across the board. The first thing leaders must do is take a firm look at their organization to identify its core values. If leaders can't articulate their organization's core values in general,

they will struggle to explain how DEI fits into their existing culture.

Defining core values

In his book, *The Advantage*, an influential guide on organizational health, author Patrick Lencioni defines core values as those few behavioral traits that are inherent to the organization. They are at the heart of the company's identity and don't change over time.

From this starting point, he then draws distinctions between a company's core values and several others:

- **Aspirational values.** Those characteristics that organizations hope to have, but haven't necessarily achieved consistently
- **Accidental values.** Behaviors developed over time in response to daily pressures but without any intention or strategy
- **Permission-to-play values.** Expectations and requirements put upon companies in order to function, usually by government agencies, regulators, or other external authority figures

In comparison to these other types of values, then, core values are intentional and strategic. They build toward a bigger purpose within the organizational culture beyond

achieving profits or meeting shareholder expectations. Core values inform not only how employees should behave, but also how they should not behave. They help set boundaries and standards pointed toward excellence. Lencioni says organizations find their core values when they can identify those aspects of their culture for which they are willing to be punished—values over which they would rather lose customers than compromise.

So, how would you describe the core values of your own organization or current workplace? Not the beliefs and behaviors your organization hopes to embody, but the things that actually motivate your people, either positively or negatively. When was the last time your leadership team had a meaningful conversation about core values? How are those then communicated consistently throughout your company?

Core values and DEI

Core values are not just encouraged but expected, and that's true at all levels of the organization. When people talk about wanting to see DEI integrated throughout an entire organization, they're often hoping to see a similar level of commitment.

Once implemented, an effective DEI strategy would introduce a level of accountability for everyone at all levels of the organization to step up and play their part. All employees, regardless of title or role, should be able to see themselves in the strategy and know what's expected of them.

Professional development might be part of that strategy, along with conflict resolution, annual goal setting, and regular reviews of policy and practices. Senior leaders would prioritize the training programs and company hours necessary to educate the team on the new strategy, along with additional time to overcome roadblocks. Finally, leaders would identify and address any perceived losses they might incur as a result of investing in the DEI strategy in pursuit of its potential benefits. As Lencioni writes, DEI here would become a value for which the organization is willing to be punished.

Values-driven DEI

It's possible that your organization hasn't yet identified its core values. If that's the case, beginning a conversation about them could be incredibly beneficial. If you're interested in beginning or expanding your strategic DEI efforts, you need to be conscious of how your organization lives out its values in general. It's easier to explain how diversity should inform hiring, pay equity, and conflict resolution if you can break down to

Examples of core values in real estate management

- **Community.** Serve the communities in which we do business and contribute to a sustainable future.
- **Service.** Serve our clients, customers, and team members and stay committed to their success.
- **Quality.** Offer quality homes and workplaces that exceed expectations.
- **Integrity.** Always be honest and transparent, no matter how difficult it gets.
- **Humility.** Stay humble in pursuing our goals, correcting our mistakes, and celebrating our successes.

your co-workers how those practices are already informed by other values such as integrity, teamwork, or a sincere concern for others.

While DEI initiatives have many measurable benefits, including higher job performance and lower turnover rates, they must be values-driven in order for them to be sustainable. Diversity is about people. Inclusion is about making those people feel valued, engaged, and part of a meaningful shared purpose. Equity is about removing systemic and cultural barriers that keep people from being included. And so in many ways, the decision to implement a DEI strategy is all about amplifying your care for the people that you already have.

It's hard to increase how much you care if your only motive is profit or efficiency. Instead, find those values that are at the core of your organization's mission. Then, consider how diversity, equity, and inclusion can be infused or enriched within that culture. It will become much easier to explain why your company does value DEI, and much more strategically effective when implemented consistently over time. ▀



Sustainability certification for your entire portfolio

The IREM® CSP Volume Program allows you to certify the environmentally-friendly conventional and medical office buildings, industrial properties, multifamily and senior housing communities, and shopping centers in your portfolio. You can also obtain a gap analysis on corporate sustainability programs through the Volume Program enrollment process, which results in streamlined CSP applications for you and your team.

Why certify your property?

- Get recognized as a sustainable property by IREM.
- Get credit for portfolio-level sustainability programs and gain access to customized certification materials
- Enhance external sustainability reporting, such as programs like GRESB, CDP, and RobecoSAM CSA, for your company or clients

▶ To learn more and enroll, visit irem.org/csp-volume-program.

2023 Advocacy Impact Day

IREM AID goes back to Washington



Image: iStock.com/carterdayne

After two years, IREM is returning to Washington, D.C., for Advocacy Impact Day (AID)! Join us in person on March 28–29 as we come together to communicate the vital issues affecting the real estate management profession to U.S. legislators and their staff. By participating, you'll serve as an expert in the field and advocate for our industry. Plus, you'll help us elevate the profession that we love, network with other IREM members, and meet with elected officials.

"For the last two years, we've had to conduct our event virtually, which has been great, but it will be so exciting

IREM's Advocacy Impact Day offers members an opportunity to learn about the issues affecting the real estate management industry and how to meet with their federal legislators to continue advocating for meaningful change.

to be back in person with our colleagues," said Renee Savage, CPM®, CCIM, 2023 IREM President. She continued, "Not only will we build relationships, but we'll also educate lawmakers on important issues directly affecting our industry."

IREM's Advocacy Impact Day offers members an opportunity to learn about the issues affecting the real estate management industry and how to meet with their federal legislators to continue advocating for meaningful change.

Events for the AID will begin on the afternoon of March 28 at an orientation. Since the National Association of REALTORS® D.C. office is currently under renovation, we will have our orientation at Clyde's of Gallery

Place located at 707 7th St NW, Washington, D.C. Features of the training will include how to conduct successful meetings with legislators, high-priority issues to discuss, and how to navigate the Capitol. The next day, IREM members will head to the Hill and meet with their federal representatives.

Meeting with our lawmakers is critical for the future health and growth of the industry, and IREM is streamlining the process to make your voice heard. Participating in the AID allows members to:

- Learn about the issues impacting the real estate management industry and how to help shape them
- Build relationships with legislators that will only increase in value over time
- Speak directly to the people with the power to change laws and regulations about issues that matter to you, your business, and the clients you represent
- Gain valuable exposure and experience
- Be part of something bigger than yourself

"The excitement of going back to D.C. will be palpable," said Kevin Logue, CPM®, of Orlando, FL, IREM's Advocacy Committee Chair. "Members will once again be able to walk the halls of Congress and establish new connections or deepen existing relationships with their federal legislators." ▀

Space launch

Meeting a surging demand for new self-storage solutions



Image: iStock.com/SeventyFour

The self-storage real estate sector has seen impressive growth recently, with over 250 million square feet of storage space built in just the past five years, according to Yardi's StorageCafe. There are now over 50,000 self-storage properties in the U.S.—more than all the Subway, Dollar General, and CVS locations combined.

Self-storage customers cite moving to a new location and not having enough space as the top reasons for renting their storage units, according to StorageCafe. This directly aligns with the broader trends driving this growth. The ongoing housing shortage and volatility in the single-family housing market have stimulated demand for self-storage inventory, with customers seeking flexibility as they sort out their living arrangements.

The COVID-19 pandemic is another recent driver, as people cleared out rooms for home offices, decluttered their living spaces, and left urban centers. Businesses often utilize self-storage for their inventories, unused office furniture, and other assets; this trend took off during the pandemic, as demand for certain goods shrunk and supply chains ground to a halt.

Development trends

Self-storage properties are often located in densely populated areas, though developers say finding sites for

new construction can be difficult. Municipalities are reluctant to prioritize these projects because they can't be tied to significant job creation or economic growth for the community. Zoning restrictions and other requirements can create even higher hurdles to new construction.

More companies are turning to adaptive reuse instead, where an existing structure is converted into self-storage space. This approach can help advance projects by contributing more to community redevelopment goals. According to Commercial Property Executive, it can also reduce construction costs by up to 30%. Large warehouse buildings

and vacant big-box retail stores are popular for these adaptive reuse strategies.

Site and property characteristics

Self-storage buildings may have little to no surrounding landscaping unless required by the city. They're often heavy on asphalt, particularly for the familiar single-story "drive-up" properties consisting of rows of units with roll-up doors. These traditional properties have long swaths of flat roofs and generally little to no conditioned space.

Climate-controlled properties differ from drive-up structures. They often include storefronts, where onsite staff lease units and sell packaging supplies. Ideally, climate-controlled properties have both HVAC and humidity control designed for the region in which the property is located. However, some HVAC-only properties are also marketed as climate-controlled. Building envelope components, such as vapor barriers and insulation, are also important. These components must meet specific requirements to keep the temperature and relative humidity within ranges that prevent the growth of mold and mildew. This is the only way to keep customers' belongings safe.

What's stored in the facility is also a factor in how the space is conditioned. For example, some properties cater to boat and R/V storage, while others have units for wine

collections, with each requiring significantly different storage conditions.

Heat island effect

The site of a self-storage property can cause a significant heat island effect. This is where the area around the property is hotter than the general atmosphere. Across an entire city, the heat island effect can increase energy consumption for different end uses and negatively impact the environment and human health.

As governments pass new laws related to climate change, they often seek to reduce the heat island effect, so this is an important area of risk management for professional real estate managers working with self-storage properties. Self-storage companies tackle the issue using reflective building envelope materials, such as cool roofs. Some companies have taken advantage of the amount of roof surface area to install solar panels, though the feasibility of this practice varies by location and the incentives available.

What the customer wants

Units come in different sizes, but 5x5 feet and 10x10 feet are the most popular with customers, according to StorageCafe. What else do customers prefer?



“*We’ve also seen rising prices on metal roll-up doors, and facilities are facing longer wait times to obtain replacements.*

—Leslie Amaro, Pacific Coast Commercial

According to Leslie Amaro, a property manager with Pacific Coast Commercial, customers want a location convenient to their work or home, and they want to be sure their belongings are secure. “Customers look for facilities that are completely gated, with access controlled and monitored,” says Amaro. Unit location matters, too. “Prospective tenants tend to shy away from hallways, underground units, or units that require the use of stairs,” Amaro says. “If your property doesn’t have elevators, good training of your staff on selling techniques is a must. Or, you need to offer these units at discounted rates.”

Inflation and staffing

Inflation is creating an issue in several expense categories for self-storage properties. The cost of electricians, plumbers, roofing, concrete, and asphalt have all gone up, according to Amaro. “We’ve also seen rising prices on metal roll-up doors, and facilities are facing longer wait times to obtain replacements,” Amaro says. “Depending on the market, insurance rates have skyrocketed, with limited companies even offering coverage for this product.”

Competition has had a significant impact on finances as well. “Managing our income stream with price-setting has become a daily task,” says Amaro. “It’s imperative that onsite staff and management keep a keen eye on competitors’ pricing and offerings and adjust accordingly. Otherwise, vacancy factors remain high.”

Another challenge that may sound familiar to managers of other property types is staffing. “We are all experiencing difficulty hiring and retaining quality staff,” says Amaro. “We’re offering upwards of 22% more in employee pay than we did two years ago, which has significantly impacted net profits, and we still struggle to hire. Staff members calling out last minute on their scheduled shift, deciding to resign without notice, and ‘quiet quitting’ are ongoing problems as well.”

Keeping customers’ belongings safe

The primary goal of a self-storage property—the one that will keep it in business—is to keep customers’ belongings safe and secure. This is an ongoing concern for self-storage property managers, who deal with break-ins on a routine basis. Amaro says her property has experienced some sophisticated break-ins, along with ones that resulted from people getting through a gate without a code by following a customer inside. “Your staff needs to be extremely alert to the activities and persons on their properties,” she says. “Surveillance systems are expensive but are certainly a method of deterrence and assistance for investigations.”

While there’s been a growing boom in self-storage development to meet the underlying demand, the sector now has an abundance of product, as it faces more considerable economic headwinds like most other real estate asset types. Owners will look for ways to remain competitive as the market contracts. This includes investing in professional property management solutions that seek to reduce operating costs, meet revenue goals through effective price-setting, and give their end users the services and space they want. ▀

Homeward bound

Understanding post-Soviet home ownership and property management in Romania

A little-known fact about Romania is that it has the highest rate of private homeownership of any country in the world. According to 2021 Eurostat data, in Romania, there is a 96% rate of homeownership in which the owner lives in their own unit. And yet, professional property management of condominiums is practically nonexistent.

Even those who do rent often see it as a temporary solution on the path to homeownership. This perpetuates the need for many Romanians to apply for mortgages, even those who feel they can't afford one. Many younger Romanians, seeing a mortgage as their only path, opt to stay in the family home longer, resulting in overcrowded cities, with multiple generations often living in one apartment.

Pains of the past

For Romania and its real estate market, 1989 was a pivotal year. The Soviet Union collapsed, and along with it, the Ceaușescu era. As Romania had been under the Soviet yoke for decades, the housing supply mainly consisted of state-owned apartment blocks. Nicolae Ceaușescu, the communist leader of Romania from 1965 to 1989, ruled the country with authoritarian control, often resulting in vast housing shortages with long-lasting effects. These supply troubles lowered Romania's overall living conditions, including within the properties where most people lived.



“The demand for property managers is still far greater in the industrial and commercial sectors than residential.”

—Mahmoud Turkmani, CPM®



A glimpse of city life in Bucharest, where vibrant modern residences neighbor 20th-century housing blocks.

Mahmoud Turkmani, CPM®, points out that the conditions of existing residential buildings were further weakened in March 1977 by an earthquake that struck the capital city, harming the residential sector. “After the earthquake, affected buildings were categorized according to their level of structural risk, which continues to this day,” says Turkmani, who has worked in the Romanian real estate market for over a decade and earned his CPM in 2018.

Ceaușescu's regime and the earthquake left Romanians in weakened housing, but living under communist rule had cultivated a growing desire for private homeownership among Romanians. In 1990, they were given a chance to buy out their current units at a significantly reduced price; most people rushed to snap them up.

Conditions of the condominium market

The legacy of communist construction practices continues to plague many condominiums on the market today. According to the Romanian National Institute of Statistics, 90% of the housing in Bucharest was built before 1989. The communist building model is seen throughout the former Soviet Union, where, to increase housing supplies, large apartment blocks were regularly constructed quickly and of mostly low-quality

prefabricated elements. The Romanian government has since been following a long-term plan to assess and rehabilitate these older buildings. In the larger Romanian cities, newer construction options became available during a period of extensive development between 2010 and 2015. However, many of these older buildings still exist, and some are not well maintained.



“*I don't think the Romanian market understands what professional property management really offers and how much it can help.*”

—Emanuel Istrate, REALTOR®

Despite outdated facilities and troubled thermal insulation, one advantage these older buildings have is their location. Newly built apartments provide modern HVAC, greater energy efficiency, and more modern common areas and amenities, but they may not be as centrally located. Therefore, the price of older apartments depends mainly on the building's location and structural risk category. “Rehabilitated buildings are more attractive and are showing some appreciation. Over time, the decreasing demand for older apartments should lower their value. This will finally make demolishing Romania's older multifamily properties and building new modern ones financially feasible,” says Turkmani.

Property management in Romania

While conditions seem ripe for professional property management to take root, the profession remains not very well known, especially for condominiums. “I don't think the Romanian market understands what professional property management really offers and how much it can help,” says Emanuel Istrate, who has been a real estate agent in Bucharest for seven years and became a REALTOR® in 2020. “As a result, hiring professional property management is a tough sell to Romanian homeowners. Romanians have gotten so used to managing all their properties themselves that they aren't willing to pay for this kind of service.”

Nonprofit owner associations exist in Romania and are legally recognized to represent the interests of condo owners. However, condominium associations differ greatly between older and newer construction, according to Istrate. He says many of the associations in older buildings are ineffective, and it's challenging to maintain common spaces or take care of large-scale repairs. “Residents in older buildings aren't interested in keeping up the building and don't care much about who is running the association.” Istrate hypothesizes that's why property management is not more popular in Romania for condominiums. “People got used to these older buildings the way they are and don't want to invest the funds needed to improve them,” he concludes.

Istrate does note that this isn't the case for commercial property management, where there is greater acceptance of hiring outside firms. Turkmani agrees, saying, “The demand for property managers is still far greater in the industrial and commercial sectors than residential. Usually, small- to medium-sized companies prefer handling the property and facility management work in-house, usually to control costs better.”

Turkmani notes that even when a company grows, the owners often still prefer keeping the property management team internal, while the facility management services get outsourced. “Usually, the fee for facility management services is calculated per square meter, which allows for more stable and predictable costs for these owners,” Turkmani says. “That's a big advantage since they can negotiate better prices and provide more competitive rental rates.”

Changing needs for homeowners

Over the last several years, Romania's economy has been improving. According to a recent Cushman & Wakefield, AMO®, report, Romania was the only country in its region to record year-over-year growth in 2020. Turkmani observes that the residential sector witnessed a major drop in demand for properties located in the city center during the beginning of the COVID-19 pandemic, but now that demand is already back up to pre-pandemic levels. Prices for the residential sector remain incredibly high, but the effects of recent interest rate increases throughout global financial markets have yet to be fully priced in.

As investment activity increases and homeownership remains the common goal, Istrate foresees third-party management of condominium properties becoming part of the new normal. “I think the work-from-home mentality in Romania is here to stay. This means people are looking for bigger houses, leaving some office buildings empty. With all of these conditions in place, one would expect property management's public reputation to get a big boost.”

As homeowners better understand the value of professional property management, the demand for management services will increase, improving the country's overall standard of living. Turkmani concludes: “Property management has been evolving a lot in Romania for the last few years, and I foresee it soon becoming a well-known and respected profession.”

Set up for success

Updates in IREM's governance structure add clarity to long-term vision



Image: iStock.com/pixelfit

IREM has a rich legacy of volunteer engagement—we have passionate members who believe in the organization and what we do, and they're dedicated to continuing to build upon our foundation. We also live in a world that is ever-changing—the real estate management profession, technology, and the business environment, in general, are all continually evolving.

To ensure that IREM's structure and protocols remain relevant today and into the future, the 2021 Volunteer Leadership Task Force (VLTF) spent the whole of 2021 understanding and evaluating leading practices in the association world. The VLTF was formed for the purpose of continuing the work already begun by two 2020 Presidential Task Forces. In October 2020, the Governing Council approved adjusting new volunteer terms to be

calendar-year rather than annual-meeting-to-annual-meeting terms. It also modified the role and composition of Governing Council (effective 2022). In addition, the 2020 Governing Council changed the name of Executive Committee to Board of Directors and refined the roles, composition, terms, required qualifications, and selection process (effective 2022). And lastly, it implemented the required qualifications for IREM Officer positions (effective 2022).

The 2021 VLTF followed the same guiding principles set forth by the 2020 task forces and set out to design a new and improved governing structure for 2023 that:

- Supports IREM's strategic direction
- Provides organizational alignment enterprise-

wide, leading to future growth

- Drives efficient and effective decision-making
- Is transparent and flexible to allow for institutional adaptability as may be needed to meet current demands and an ever-changing environment
- Optimizes volunteer resources—time, knowledge, passions—allowing members to engage as they desire
- Provides clearly defined roles and responsibilities
- Builds on successes and implements lessons learned from what didn't work as intended

On Oct. 14, 2021, Governing Council approved* the recommendations, resulting in a new and improved governance structure beginning Jan. 1, 2023. Here's a summary of what's changed:

- 22 total governance bodies ("bodies") in 2023, down from 23 previously
- 8 bodies have new names to more accurately reflect their purpose and align with the definitions of governance bodies; no substantial changes in their purposes
- 2 bodies continue as they did previously
- 7 bodies have more substantial refinements in purpose
- 5 new bodies align with leading practices and support the work that needs to be done within IREM's culture
- 5 bodies sunset, as their responsibilities shifted to other committees, advisory councils, or ad hoc groups

* The 2021 Governing Council did not approve revisions to the Nominating Committee. However, the 2022 Governing Council approved revisions to the Nominating Committee's purpose and composition, effective Jan. 1, 2023.



The main changes you'll see within the new 2023 governance structure include:

1. Codified definitions of IREM governance bodies for clarity and consistency
Standing Committees. Listed in Bylaws, and focus on IREM business; authority to make recommendations for action and report to Board of Directors and Governing Council as appropriate
Advisory Councils. Replacing what were previously called "Advisory Boards;" defined in Statement of Policies as groups that focus on the industry/profession and serving members; authority to make recommendations for action and report to Board of Directors and Governing Council as appropriate
Ad Hoc Groups. Formed when needed for a specific purpose; various types of groups were defined, including task forces, work groups, SMEs, and influencers
Panels. For IREM ethics enforcement only; replacing what were previously "Ethics Boards"; the three groups—Ethics Inquiry Panel, Ethics Hearing and Discipline Panel, and Ethics Appeal Panel—have the same roles as they had previously
2. Modified IREM governance group names and purposes for clarity and relevancy; modified groups' compositions, terms, and desired qualifications for consistency and continuity. In addition, DEI was added to each group's purpose to ensure that diversity, equity, and inclusion are always kept at the forefront.
3. Modified voting rights for members who serve
 - Allow Associate members, Student members, and Academic members to vote (currently, they can serve but not vote)
 - Continue allowing non-IREM members to serve as defined in compositions without voting rights
 - Continue allowing IAEs who are not also IREM members to serve without a vote. (Note that IAEs would not qualify for some governance bodies based on the composition and/or desired skills/qualifications)
4. An attendance policy that provides for continuity, helps ensure quorums so that official business can be conducted, and allows members to demonstrate accountability

2023 Volunteer Org Chart



for serving in a volunteer capacity. The proposed new Leadership Development Advisory Council will be charged with developing and implementing assessment and evaluation tools.

Applications were open from May 15–July 15, 2022, for those interested in serving as a volunteer on one of the new 2023 groups with terms beginning January 1, 2023. Appointment invitations were sent to those selected to serve in November 2022. For the governance bodies that have staggered, two-year terms, appointments in this first year were adjusted so that half of the members serve one-year terms and the other half serve two-year terms, thus allowing us to stagger terms on a regular cycle beginning in 2024. Applications to serve on a 2024 standing committee, advisory council, or ethics panel will open in Spring 2023.

A holistic, comprehensive review of the new 2023 governance structure will take place annually beginning with the new 2023 Governance Committee. This group will monitor any inconsistencies, gaps, or processes/procedures currently in place but not necessarily working as well as they could be to keep IREM in alignment with our mission, vision, and core values. ▀

New CPMs

Arizona

Kelsey Huggins, CPM®, Phoenix
Shari Jackson, CPM®, Peoria
Monica Montez, CPM®, Scottsdale
Nicole Salaman, CPM®, Phoenix

California

Tiffany Brokke, CPM®, Newport Beach
Josh Fein, CPM®, Beverly Hills
Thomas Gelinas, CPM®, San Diego
Kelly Hernandez, CPM®, Wildomar
Julian Saadeh, CPM®, Orange

Colorado

Kelly Allen, CPM®, Fountain

Florida

Michelle Dixon, CPM®, ARM®, Orlando
Kristen Dolan, CPM®, ACoM®, Jupiter

Georgia

Darlene Hunter, CPM®, Smyrna
Ann Smith, CPM®, Rome

Illinois

James Wippel, CPM®, Chicago

Iowa

Tyler Dillenburg, CPM®, Urbandale

Massachusetts

Edmund Caggiano, CPM®, Newton

Nevada

Jodie Johnston, CPM®, ACoM®, Sparks

New Jersey

Geo Kumetz, CPM®, Blairstown

New York

Mel Farrell, CPM®, New York

North Carolina

Beau Patterson, CPM®, ACoM®,
Charlotte

Ohio

Tricia Simmons, CPM®, Columbus

Oregon

Chrissy Christoferson, CPM®, Bend

Pennsylvania

Domonique Andrews, CPM®,
Philadelphia

South Carolina

Lindsay Link, CPM®, Fort Mill

Tennessee

Cindy Forsythe, CPM®, ACoM®,
Memphis
Bob Freeman, CPM®, Nashville
Heather Olenkiewicz, CPM®, Hermitage
Heidi Smith, CPM®, ARM®, Luttrell

Texas

Steve Bae, CPM®, Houston
Jennifer Clark, CPM®, Melissa
Kerry Crowley, CPM®, Dallas
Hunter Drackett, CPM®, Houston
Amber Franklin, CPM®, Austin
Jessica Lopez, CPM®, San Antonio
Laura Morton, CPM®, Cypress
David Thompson, CPM®, Dallas
Brandy Vargas, CPM®, Houston
James Woodley, CPM®, Houston

Utah

Kyle Arbizu, CPM®, ARM®, Santa Clara
Tyler Burton, CPM®, Ogden

Virginia

Pamela Burke, CPM®, Winchester
Olazarra De, CPM®, Charlottesville
Laura Freeman, CPM®, Richmond
Heather Harrell, CPM®, Reston
Christina Montgomery, CPM®, ARM®,
Virginia Beach
Kiley Snyder, CPM®, ARM®, ACoM®,
Richmond

Washington

Natalie Cardenas, CPM®, Bellevue
Pranett Ordonez, CPM®, Federal Way

Guam

Odessa Martinez, CPM®, ARM®, ACoM®,
Tamuning

Canada

Oladapo Daramola, CPM®, ARM®,
Saskatchewan
Khalid Keshavjee, CPM®, Alberta
Tanya Kure, CPM®, Alberta
Eric Arafat Nashman, CPM®, Alberta
Patricia Scantlebury, CPM®, ARM®,
Alberta
Johanna Stauffer, CPM®, ARM®, Alberta

United Arab Emirates

Raed Al-Hadad, CPM®

New ARMs

Arizona

Cari Rascon, ARM®, Tucson

California

Adreane Bodden, ARM®, Irvine
Tayler Castillo, ARM®, Camarillo
Nicholas Cipriano, ARM®, ACoM®,
Capistrano Beach
Peter Fam, ARM®, Tarzana

Florida

Dennis Lohr, ARM®, Jacksonville

Georgia

Indhira Breton, ARM®, Dacula
Leslie Medina, ARM®, Brunswick

Hawaii

Nanette David, ARM®, Honolulu
Gwen Ishizu, ARM®, Waipahu
Tiffany Kane, ARM®, Honolulu
Jaryn Mison, ARM®, Honolulu
Nainoa Quintana, ARM®, Honolulu

Illinois

Dalvin Bond, ARM®, Chicago
Amber Redding, ARM®, Chicago

Iowa

Shayla Brown, ARM®, West Des Moines
Michaela Walkup, ARM®, Davenport

Louisiana

Cathy Campos, ARM®, Shreveport
Trista Fredieu, ARM®, Bossier City

Maryland

Kena Barnes, ARM®, Fort Washington
Kevin Blackmon, ARM®, Bladensburg
Natalia Burney, ARM®, Jessup
Ashley Derosa, ARM®, Suitland
Jamie Quick, ARM®, Gaithersburg
Flor Wornum, ARM®, Rockville

Massachusetts

Waleska Estrada, ARM®, Springfield
Brittany Monaghan, ARM®, Braintree
Gail Murray, ARM®, Millis
Cletus Onyechefule, ARM®, Randolph

Michigan

Nicole Washington, ARM®, Detroit

Mississippi

Tammy Buie, ARM®, Flowood

Nebraska

Lauren Dennis, ARM®, Omaha

New Jersey

Alesha Torres, ARM®, Branchburg

New York

Maria Bonhomme, ARM®, Bronx
Joseph Dobson, ARM®, New York
Kathryn Gollinger, ARM®, Troy

North Carolina

Brooke Freeman, ARM®, Cary

Ohio

Heather Jones, ARM®, Columbus

Oklahoma

Kyla Larson, ARM®, Edmond

Pennsylvania

Joel Williams, ARM®, New Cumberland

Rhode Island

Courtney Clark, ARM®, Johnston
Victoria Curley, ARM®, Warwick
John Hunt, ARM®, Riverside
Carissa Nye, ARM®, Warwick
Sarah Sarafian, ARM®, Providence

Tennessee

Chelsea Maxwell, ARM®, ACoM®,
Nashville

Texas

Sarah Hethershaw, ARM®, Round Rock
Theresa Martin, ARM®, Houston

Utah

Shaylyn Heiner, ARM®, Herriman
Clark Hunt, ARM®, Salt Lake City
Bradley Lenkersdorfer, ARM®, Hyrum
Sylvia McHenry, ARM®, West Jordan
Carrie Roberts, ARM®, Salt Lake City
Ann Russell, ARM®, Salt Lake City
Jackson Rutherford, ARM®,
Salt Lake City

Virginia

Richard Cruz, ARM®, Ashburn
Ryane Keys, ARM®, Arlington
Gretchen Mitchler, CPM®, ARM®,
ACoM®, McLean
Keisha Nix, ARM®, McLean

Washington

Teddi Manno, ARM®, Seattle
Susan Wood, ARM®, Kent

Washington, D.C.

Melanie Cruz, ARM®, Washington
Waqar Qureshi, ARM®, Washington
Cecille Tynes, ARM®, Washington

Canada

Todd Burgess, ARM®, ACoM®,
Churchill, Ontario
Robert Grozic, ARM®,
Edmonton, Alberta
Ann Gullackson, ARM®,
Edmonton, Alberta
Madonna J. John, CPM®, ARM®,
Etobicoke, Ontario

New ACoMs

California

Ahmad Bdeiwi, ACoM®, Irvine

Georgia

Courtney McGee, ACoM®, Ellenwood

Indiana

Audrey Walton, ACoM®, Bargersville

Michigan

Jessica Cristando, ACoM®,
Grand Rapids
Rita Khan, CPM®, ACoM®, Ann Arbor

Minnesota

Chelsea Holmes, ACoM®,
White Bear Lake

Ohio

Leah Skoczen, ACoM®, Columbus

Tennessee

Chelsea Maxwell, ARM®, ACoM®,
Nashville

Texas

Christina Carter, ACoM®, Georgetown
Lillie Norton, ACoM®, Houston
Tiffany Selva, ACoM®, Houston

Washington

Tyler Kirshner, ACoM®, Seattle

New AMOs

Indiana

Greystone Property Management
Corporation, AMO®, Indianapolis

New CSPs

California

10798 Catawba Ave, Fontana
2020 Logistics Dr, Ontario
500 Folsom, San Francisco

New certifications

707 Leahy Apartment Homes,
Redwood City
8570 Hickory Ave, Cucamonga
Blu Harbor by Windsor, Redwood City
Eden Rock 10, Hayward
Fountainglen at Stevenson Ranch,
Stevenson Ranch
Hidden Cove, Escondido
Hidden Cove II, Escondido
Hillcrest, Los Angeles
Indigo, Redwood City
Island Club, Oceanside
Laurel Crossing, San Mateo
Lincoln Place, Venice
Malden Station by Windsor, Fullerton
Marina Bay Business Center Building C,
South Richmond
Marina Bay Business Center Building
D, South Richmond
Mariners Cove, San Diego
Monterey Grove, San Jose
Ocean House on Prospect, La Jolla
Olympic by Windsor, Los Angeles
Pacific Bay Vistas, San Bruno
Pacific Technology Park IV, San Diego
Pacifica Park, Pacifica
Palazzo at Park La Brea (Palazzo West),
Los Angeles
Palazzo East at Park La Brea, Los
Angeles
Patterson Pass Business Park 8, Tracy
Preserve at Marin, Corte Madera
Saybrook Pointe, San Jose
Sycamore Building Collection 1,
Riverside
Sycamore Building Collection 2,
Riverside
Sycamore Building Collection 3,
Riverside
The Havens, Fountain Valley
The Overlook at Fountaingrove,
Santa Rosa
Villas at Park La Brea, Los Angeles
Villas of Pasadena, Pasadena
Wakaba LA Apartments, Los Angeles
Whittier Industrial - Building 1,
Whittier
Whittier Industrial - Building 2,
Whittier

Colorado

21 Fitzsimmons, Aurora
Central 62, Denver
Centric LoHi by Windsor, Denver
HUB 25 - Building A, Denver
HUB 25 - Building B, Denver
HUB 25 - Building C, Denver
HUB 25 - Building D, Denver
Meadow Creek, Boulder
Parc Mosaic, Boulder
Platt Park by Windsor, Denver
The District, Denver
The Fremont, Aurora
Township Residences, Centennial
Windsor at Pinehurst, Lakewood

Florida

Promenade at Coconut Creek,
Coconut Creek

Georgia

Mariposa Lofts, Atlanta
Windsor Chastain, Atlanta

Illinois

73 East Lake, Chicago
Eldridge Townhomes, Elmhurst
JeffJack Apartments, Chicago

Indiana

501 Airtech Parkway, Plainfield
US Logistics Portfolio - Plainfield III,
Plainfield

Maryland

Hampton South Business Centre 1,
Capitol Heights
Hampton South Business Center II,
Capitol Heights
Steeplechase A5, Capitol Heights
Union Wharf, Baltimore

Massachusetts

One Canal, Boston
Windsor at Hopkinton, Hopkinton

Missouri

Encore at Forest Park, Saint Louis

Ohio

351 Chamber Drive, Chillicothe

Oregon

18201 NE Portal Way, Portland
Townsend Distribution Center Building
A, Fairview
Townsend Distribution Center Building
C, Fairview

Pennsylvania

777 South Broad Street, Philadelphia
Brookhaven Shopping Center,
Brookhaven
Locust on the Park, Philadelphia
Park Towne Place, Philadelphia
Riverloft, Philadelphia
Southstar Lofts, Philadelphia
The Left Bank, Philadelphia

Tennessee

Lexington Antioch LLC, Antioch

Texas

1401 Lakeway Dr, Lewisville
201 Sunridge Blvd, Wilmer
Airport Trade Center II, DFW Airport
Airport Trade Center III, DFW Airport
Shops at Highland Village, Highland
Village
Westport Logistics Building 1, Haslet
Westport Logistics Building 2, Haslet

Washington

Crossroads Shopping Center, Bellevue
Oakesdale Commerce Center W5,
Renton
Oakesdale Commerce Center W6,
Renton
Pacific Coast Corporate Park 2, Fife
Redmond Town Center Building 1,
Redmond
Redmond Town Center Building 3,
Redmond
Seattle Distribution Center Building A,
Seattle
Seattle Distribution Center Building B,
Seattle
The Estates at Cougar Mountain,
Issaquah

Nothing resonated with me until I saw a listing that said ‘assistant property manager’ for a company called Capital Growth Properties.

P12

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Meeting with our lawmakers is critical for the future health and growth of the industry, and IREM is streamlining the process to make your voice heard. P19



Image: iStock.com/narvik

“ According to 2021 Eurostat data, in Romania, there is a 96% rate of homeownership in which the owner lives in their own unit. P22

We’re offering upwards of 22% more in employee pay than we did two years ago, which has significantly impacted net profits, and we still struggle to hire. P21

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Image: iStock.com/Carolina Soto Ramos

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When we do a spring cleanup at a low-income or affordable property, it’s great for those residents, but it’s also beneficial for the surrounding buildings and anybody who lives nearby. P8