

# Jpmm<sup>®</sup>

Journal of Property Management



March/April 2023

Vol. 88, No. 2

# Team effort

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challenges with the right  
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1933-2023

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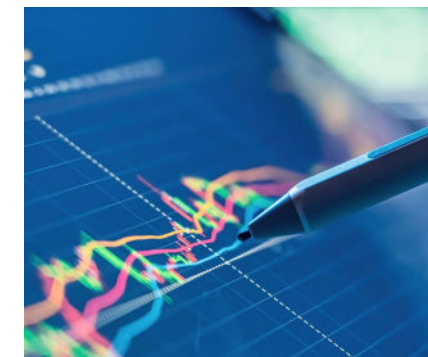
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IREM-027

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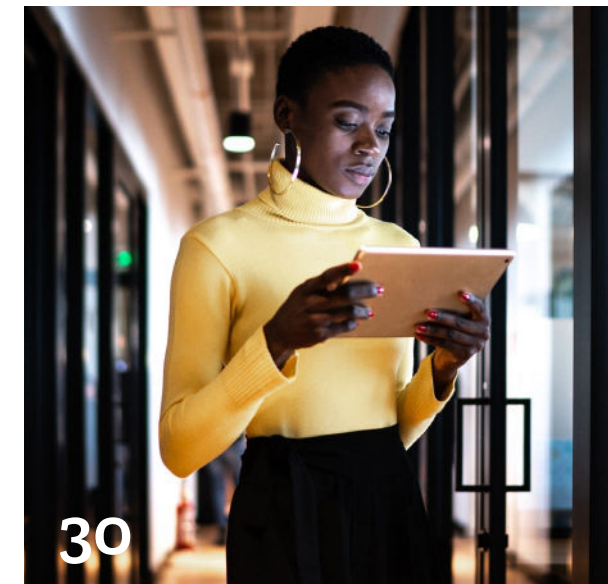
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## President's letter



Renee Savage, CPM®, CCIM

As real estate managers, we're called to identify new ways of optimizing every aspect of the properties we manage. This is a constant process of adapting to market forces, the property's needs, the preferences of our tenants and residents, and changes in society and the world around us. In this issue of JPM, we explore operational efficiency, including the latest tools available to real estate managers keeping up with this challenge.

Technology solutions can help, but those same tools can quickly become a sunk cost rather than a valuable investment without effective team cooperation. In the feature on **P6**, Alexandra Goldthwaite, CPM®, MPM®, RMP®, shares how you can ensure that you and your team maximize productivity by utilizing the right tools to solve your particular challenges.

One way new technology can aid in improving the efficiency of our operations is by empowering our tenants and residents to live more efficiently, creating opportunities for new sources of revenue in the process. On **P10**, Jay W. Jones and Fred Prassas, MBA, CPM®, from the University of Wisconsin-Stout give an overview of how electric vehicle (EV) charging stations meet the increasing demand for eco-friendly living and create those revenue opportunities. The authors explore what managers should take into account when considering adding EV technology to their properties.

Over the past few years, we've seen the world of real estate management advance rapidly. IREM has also been evolving to support our members with successful, efficient property management practices. In fact, IREM has been changing with the times since it was founded in 1933. We're celebrating the Institute's 90th anniversary this year, and on **P14**, you can see just how far we've come in that time and how much more we can still accomplish together.

Another exciting example of new technology that supports efficient operations is drones. New applications of these remote-controlled aerial assistants are always in development. On **P24**, you can read about which ones stand

out among the top uses of this cutting-edge technology for property managers.

When it comes to advancing the profession of real estate management, one of our key goals at IREM is shifting the narrative from our profession being a career by chance to a career by choice. And there's perhaps no better way to spread that message than through the young professionals entering our field every year. On **P30**, you can learn about the newly revamped Next Gen Advisory Council and how its members are working on expanding IREM's reach and opening doors to diverse pools of new talent.

While Dubai is home to some of the most iconic buildings in the world, real estate management remains an emerging profession in the emirate. This represents yet another opportunity to exemplify IREM's core value of knowledge sharing. On **P20**, read about how IREM and several of our local members are elevating professional property management in the United Arab Emirates to new heights.

Most employees have gone back to the workplace since the COVID-19 pandemic cleared out office spaces across the globe in 2020. But returning to the office doesn't necessarily mean returning to pre-pandemic office life. Read about this constantly evolving reality and what the office hybrid worker of today is looking for in—and from—their workplace on **P28**.

As IREM members, we support each other in our common goal of advancing the real estate management profession and meeting our owners' objectives through operational efficiency. By sharing our knowledge, resources, and experience, we can help each other with the constant challenges that make real estate management such an exciting profession.

*Renee Savage*

Renee Savage, CPM®, CCIM  
IREM President

“Returning to the office doesn't necessarily mean returning to pre-pandemic office life.”



Image: iStock.com/OrientFootage

# From reactive to proactive

As economic uncertainty continues to loom, business leaders can protect themselves by implementing scenario planning. By thinking through best- and worst-case scenarios for a given concern, leaders and managers can develop plans that can be quickly executed if needed. "Scenario planning helps leaders better navigate market volatility, forecast with greater confidence, and build in the flexibility needed to make changes as macroeconomic change occurs," says *Forbes* writer Rich Wagner. He uses the example of minimum wage fluctuation to illustrate scenario planning.

Source: *Forbes*, "Scenario Planning Turns Reactionary Decision-Making Into Proactive Business Planning"

In this case, businesses might ask themselves:

- What if the federal minimum wage is increased by \$4?
- What if it's only increased by \$2?
- What if, on top of that, inflation peaks and starts trending down?

Beyond gauging the expected impacts of different macroeconomic shifts, this tactic can be applied to any number of property management concerns, such as office occupancy or potential multifamily legislation.

## Proptech status check

- > **9,492** U.S. Proptech jobs were added in 2022. The most growth was in Q1 2022, with **3,650** new jobs brought to market by employers, representing **34.5%** of new jobs in 2022. **53.4%** of jobs were conventional in-person; **46.6%** were hybrid/remote.
- > While job numbers increased, venture capital-backed Proptech companies raised **38%** less than in 2021, bringing in **\$19.8** billion in 2022.

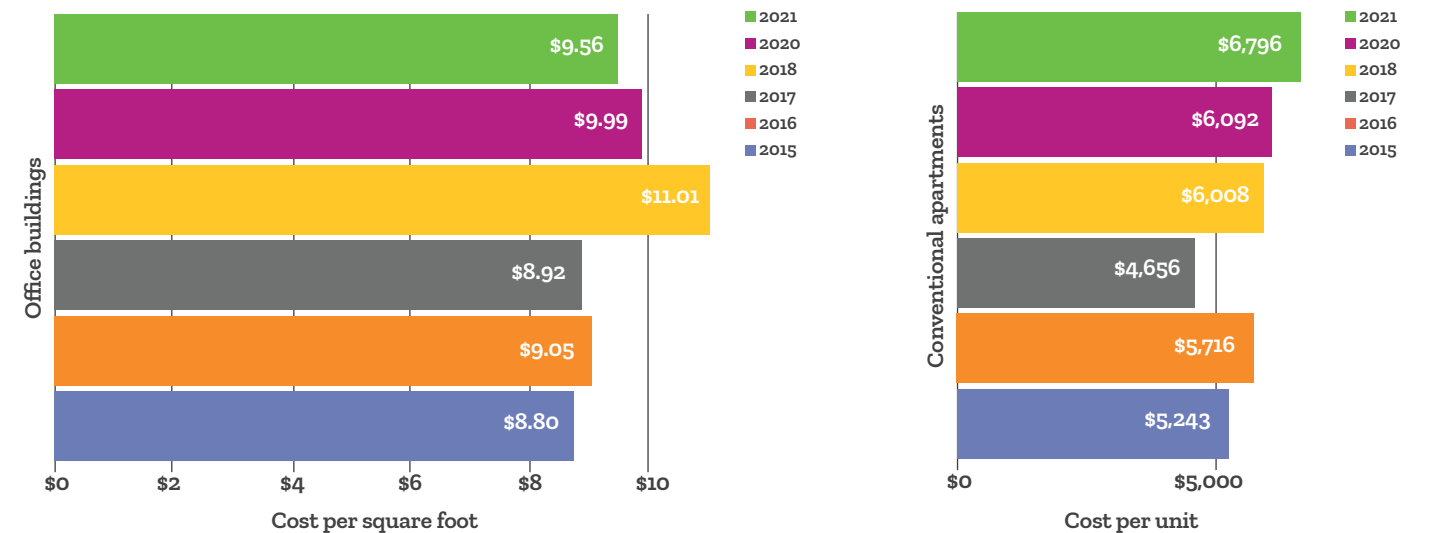
Source: Center for Real Estate Technology and Innovation, 2022 Proptech Jobs Report and 2022 Proptech Venture Capital Report

"Efficiency is doing better what is already being done."

—Peter F. Drucker

## Income/Expense IQ total operating expense trend

National benchmarks from IREM Income/Expense IQ show decreasing costs for office buildings and the opposite trend for conventional multifamily properties.



To dig deeper into benchmark data that can guide operations and support confident decision-making, visit [irem.org/tools/income-expense-iq](https://irem.org/tools/income-expense-iq).

# 8.8%

Multifamily properties' annual average total ROI over the last five years.

Source: National Association of REALTORS®, "Commercial real estate market may see slight decline in prices in 2023"

### Podcast

Ready for drones? Remote-controlled aerial vehicles, more commonly known as drones, are providing greater insight into property operations and proving their value as a tool for maintaining and marketing real estate. Read about drones on **P24**, and hear more from Jose Giraldo at Zeitview, who is featured in the article, at [irem.org/learning/from-the-front-lines](https://irem.org/learning/from-the-front-lines).

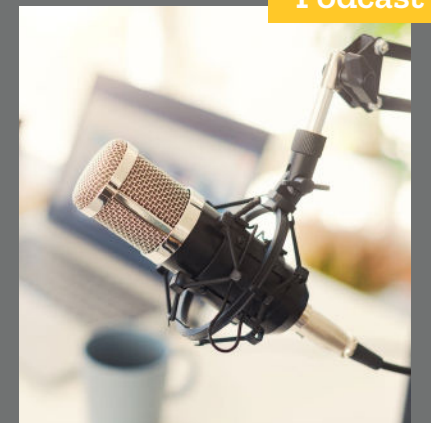


Image: iStock.com/demaerre



# Team effort

Utilizing the right tools helps management companies maximize operational efficiencies

By Alexandra Goldthwaite, CPM®, MPM®, RMP®

**One of the fun games** I played with my young children was the classic “telephone.” It was always entertaining to witness how a simple statement such as, “Maybe red would work even better than green,” would end up distorted into, “She insists on keeping it green.” The game of telephone demonstrates how even a simple message can so easily become misconstrued. To achieve efficient overall operations at our properties, we must ensure that our communications are consistent and reliable.

Communication is most successful when we seek to understand, both as the communicator and as the audience. Utilizing the right tools can go a long way in aiding our understanding, ultimately leading to greater company success. Technology tools can improve the communication experience and team productivity, but without solid team collaboration, those same tools can be practically useless. To actually improve productivity, the tools you and your teams use must aid communication by enhancing clarity, consistency, checks and balances, and collaboration.

## Clear messages

To achieve the intended understanding with any audience, whether it's one individual or your entire company, a message needs to be conveyed as clearly as possible, as do any subsequent action steps that the recipient must take. Remaining clear and consistent in delivering corporate communications to internal teams will significantly aid their comprehension and guide them toward following the overall vision.

To boost understanding within a team, Stephen Schimmel, CPM®, director of property management for The Missner Group, says, “It’s vital to make sure that there is clarity and the team knows what the next steps are.” For a team to successfully execute company projects, we know there should be a clear plan. Carefully planning your communications using project management tools should go hand-in-hand with outlining the project vision and creating common reference points for all team members.

Companies also need to listen to their employees. One way to use tools to improve listening is to conduct employee surveys using software platforms such as SurveyMonkey. Repeated surveys, as well as action items between them, establish a productive feedback loop between management and teams.

## Tool selection

Selecting the right tools and technology applications for your company and your particular needs is critical. In Schimmel’s



opinion, choosing the right technology is accomplished by “gathering the core people who are most affected. Once you determine the right people to help in the selection process, they can then aid in determining the end goal and necessary features you’ll need to reach that goal.” This core selection group collaborates to outline the clear wants and needs. And a key selection criterion for them to employ is integration—the more seamlessly any new communication tool integrates with your organization’s existing property management software, the more efficiencies your teams will enjoy.

Schimmel also recommends consulting with CPM colleagues for advice. Adam Holland, ARM®, CIREC, information technology director for Sunrise Management & Consulting, AMO®, says, “The right tool should be easy to use and fit with the organization’s operations, it should be available where your people need it, and it should meet people at or near their current level of proficiency with technology.”

Onboard a subgroup first; if the pilot test is successful, move on to a larger group. Then, align the company’s key initiatives with the insights that the new tools bring. Holland recommends paying particular attention to confirming that users have the correct access level when rolling out new communication tools.

**The right tools, integrated**

Many well-known tools, such as Microsoft Teams, Google Suite, Monday, Slack, and Asana, enhance team productivity. Property management software is, of course, a mandatory tool for any professional property manager. In addition to property management software, property managers are often equipped with maintenance-specific software, property inspection software, and task management tools. Schimmel notes that tools such as Monday, Microsoft Teams, and maintenance software “allow for a level of transparency and communication tracking that you wouldn’t otherwise have access to.”

On the flip side, combining multiple tools can lead to redundancies. Schimmel emphasizes reviewing the



“*The right tool should be easy to use and fit with the organization’s operations, and it should be available where your people need it.*”

—Adam Holland, ARM®, CIREC, Sunrise Management & Consulting, AMO®

software used and eliminating as many redundancies as possible to make the team even more efficient. Using more tools than necessary creates scattered data. He notes that managers should review their selected KPIs and discuss them with the team to determine what tools are needed and which ones can be eliminated.

Direct integration reduces administrative work and alleviates human error when transferring data from one software tool to another. When property inspection tools integrate directly with the primary property management software, there’s no need to duplicate inspection data and manually enter it back into the property management software. An integrated inspection tool can automatically pull property details and file the completed inspection information to a property-specific page within the property management software. Teams can then easily access consistent, reliable reports in one centralized location.

The ideal tools will vary based on your team’s needs, but they should always allow for transparency among team members. For example, maintenance software can track communications between residents, vendors, owners, and property managers. This kind of efficient use of software creates a central store of accurate data that all parties can rely on for pulling information such as dates, actions, and follow-ups. An example is a time-stamped work order that logs any client communications with work order approvals, delivers work requests to the relevant vendors, and collects photos of job completion. When adding new tools to an existing company process, determine if they add efficiencies such as visibility to the operation and a reference point to track data that help inform business decisions.

**Training leads to checks and balances**

To get the most out of any new tools, especially in the case of software, Schimmel suggests management “implement time for training and follow up with

Outlining different training setups for the various learning styles of your teams will help them learn the software more quickly and achieve adoption that sticks.

reminders encouraging individuals to complete their training.” Teaching the team how to use the tools properly will create far more efficiencies than would just giving them their login credentials and sending them on their way. Correctly training the team to use the tools establishes accountability to the new processes that will then help to create and retain those efficiencies.

Because training is so critical to the success of an implementation, it’s essential to remember that people learn differently, and your training program must include options to fit different learning styles. For example, consider offering video training, step-by-step manuals, side-by-side training with more experienced users to review keystrokes, and even a full demonstration where employees can self-teach in a sandbox environment using fictitious data. Outlining different training setups for the various learning styles of your teams will help them learn the software more quickly and achieve adoption that sticks. Having the team adequately trained on tools and resources is also what eventually creates healthy checks and balances.

Accountability can be quantified and tracked through tools that relate back to the company’s defined goals. For example, a work order starts with a tenant request and is reviewed by support staff before being sent automatically to the vendor. The vendor then provides a bid through the same software, which is approved by the property manager and then automatically sent to the vendors. When the job is complete, the vendor uploads the invoice into the software for final approval and payment. In this case, internal staff and the vendor must be trained on why and how this system is used. Having that training in place removes much of the guesswork for ensuring your teams are meeting their goals.

**Fostering collaboration**

Tools that foster collaboration, such as Microsoft Teams and Google Suite, help make real-time collaboration much more viable. Holland encourages property managers to use tools that solve real problems they have. “Adopting technology for technology’s sake doesn’t help,” he says. “Start with the challenges that you have, then back into the right solution by adding whatever technology provides real solutions to that problem.” Holland further explains, “The best tool is the one you actually use—that’s what makes it the right tool for the right job. Adopting the latest technological tool won’t add efficiencies to your work processes if the team doesn’t actually use the tool or if it doesn’t solve any problems for the team members.”

If the time it takes to process lease applications is a company problem, then adding AI technology to the

workflow to automate steps would be a valuable solution. Application-processing AI tools allow applicants to securely link their bank accounts, which can then deliver insights about their income, assets, and even previous rental payments.

“Utilizing the right productivity tools means you’ll have the right information at the right time, when you need it,” says Holland. Companies are most productive when they employ tools that foster team collaboration and decision-making based on accurate data.

To further boost communication efficiencies, use checks and balances to help support realistic expectations. Teams need to find an operating rhythm conducive to following up on tasks. Once an organization selects its technology tools and employees are trained, the leadership can easily manage their KPIs and reinforce the use of technology by quickly checking in on those areas that need attention.

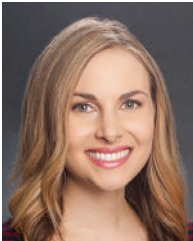
At the end of the day, real estate managers are charged with meeting an owner’s goals and objectives. One of the most reliable ways to keep us on the path toward meeting those goals is by capitalizing on opportunities for efficiencies wherever we can. Efficient operations leverage technology and improve organizational communication through clear, consistent messaging that drives collaboration and accountability. Understanding and implementing these simple ideas will keep your organization’s operations from turning into a confusing game of “telephone.” ▀

**Alexandra Goldthwaite, CPM®, MPM®, RMP®**, oversees the western region for HomeRiver Group and has served as an IREM regional vice president. She holds a master’s degree in real estate from Georgetown University and a BSBA from the University of Arizona. She resides in Sacramento, CA, with her husband and two children.



“*[To boost understanding within a team,] it’s vital to make sure that there is clarity and the team knows what the next steps are.*”

—Stephen Schimmel, CPM®, The Missner Group





# Charging ahead

Electric vehicles continue their transformation of transportation and infrastructure

By Jay W. Jones and Fred Prassas, MBA, CPM®



Image: iStock.com/piranka

**The real estate industry** may be undergoing some of its most significant infrastructure improvements as the electric vehicle (EV) takes hold and the U.S. government pursues the goal of ending the production of internal combustion engines by 2035. In the coming months and years, EVs will appear more often at properties of all types, and the owners of those vehicles will look for places to plug in. Since filling up a charge is not a two or three-minute process like filling a tank with fuel, the owner of an EV will likely want to charge while either at work or home. This convenience factor will make charging stations necessary for the real estate industry.

Property managers are no strangers to adapting their assets to meet the needs of modern technology. Over the years, the profession has seen many infrastructure improvements brought on by evolving technology. Consider the simple telephone line that eventually became multiple lines for the fax machine and dial-up computer, then Cat 5 wiring for network access, followed by Wi-Fi, and now 5G and fiber. Each successive upgrade rendered the previous technology nearly obsolete.

Literature abounds on electric vehicles' social and environmental benefits, especially the green impact of reducing carbon emissions. Vendors are trying to attract property owners and managers with various charging station designs and revenue models. But many property managers, while accepting the inevitability of EV charging, are skeptical of the benefits the tech will bring to their assets.

A recent poll performed at the University of Wisconsin-Stout revealed that property managers who have not adopted the technology are in no hurry to do so. While nearly all respondents accepted the inevitability of EV technology, the reasons for reluctance to embrace it at their assets varied.

Considerations for installing EV charging stations at an asset generally fall into four main categories: infrastructure and technology, service and revenue models, management policy, and environmental, social, and governance (ESG) concerns.

## Infrastructure and technology

Today's EV charging stations fall into three categories, appropriately named Level One, Level Two, and Level Three. The Level One charger can be plugged into a standard 120-volt outlet. These may work well in an environment where a garage stall has power or where it can easily be

provided. An eight-hour charge from a Level One station will yield about 40 miles.

Level Two chargers also utilize house current, but they plug into an outlet more like a dryer or an electric oven: 240 volts with a 40-amp breaker. A two-hour charge will also yield about 40 miles. A faster Level Two is also available at 240 volts, but an electrician must hardwire it. In a multifamily retrofit environment where garage space is available, standard three-prong or four-slot dryer outlets could be installed. The local utility company can then charge the energy usage to either the renter or the landlord. Remember that the building's electric infrastructure would have to support the peak demand associated with use. Depending on the age of the asset, this could be a significant challenge when planning for EV charging installations.

Level Three units, instead of converting household alternating current (AC), fuel the vehicle's battery directly with a strong surge of direct current (DC) native to the battery. These chargers can rapidly bring a car to full charge. The Level Three chargers are likely the most practical for commercial environments and residential properties, where power for individual units is neither practical nor desired. Installing Level Three stations for every apartment or office would be cost- and grid-prohibitive. Utility company infrastructure is vital in this case, as Level Three charging stations utilize three-phase, 480-volt currents at 4,000 amperes at peak usage.

## Service and revenue models

It's important that property managers and owners carefully consider the various limitations and options for EV charging available on the market.



These will likely change as the marketplace evolves with increasing competition and technological advancement. Be sure that any providers under consideration have relevant expertise in the field and can provide examples of existing installations and references.

Online apps and social media accounts are starting to review facilities via “check-ins” and user ratings. While many charging stations operate without flaw, a quick review of these apps will reveal issues at charging stations in virtually every market. Common complaints include broken or damaged equipment, no access to customer service or extended charge times, poor signage, and the proximity of charging stations to other amenities.

Quality and service should be primary considerations, and there are essentially three cost/revenue models available, each presenting its own demands and challenges in keeping users satisfied.

- **Purchase.** The asset or property manager pays all equipment and installation costs, keeping all revenue and accepting associated liabilities. In some cases, the property can own the equipment but lease the operating network.
- **Full-service third-party vendor.** The provider is responsible for all costs associated with installation and operation, keeping all revenue and accepting all liabilities. Some assets may charge rent for the area used for charging. A user may pay a subscription fee that could include access to other stations in the vendor’s network. It’s important to remember that even with a full-service third-party vendor, the landlord is still involved. See management policies below.
- **Revenue/cost sharing.** The vendor is responsible for installation and service, and the property receives a portion of the revenue.

Each of the cost/revenue models and associated vendors needs to be studied carefully, as the arrangements are quite technical and challenging to understand. A local expert and your legal team should review all contracts, especially for safety, security, liability, and insurance requirements.

Management policy

EV charging is an ever-changing business consideration impacted by consumer needs and government regulation. Management

policies, therefore, require careful analysis. For example, several states have in place a “right to charge” law. This legislation provides residents at multi-unit dwellings the right to install a charging station for individual use.

Laws of this nature should be considered when analyzing the benefits of property-based EV stations. Charging stations installed for individual use may impact potential revenue at a property-installed facility.

Arguably, the consumer benefits outweigh the management risks. In the UW-Stout poll referenced earlier, respondents who installed the amenity were very satisfied, and some consumers were willing to pay above-market rates for the convenience and reliability.

There are several fundamental management policies that property owners should consider when evaluating EV charging with their management team, including:

- Amenity or profit center? Management should decide early on whether an EV charging station will be an amenity, like a swimming pool or tennis court, or an opportunity for management to earn revenue.



Image: Stock.com/piranka

Some top infrastructure considerations for EV chargers include:

- How will electricity be supplied? Does the asset have sufficient power capacity available on-site to support the installation? Circuits must be fit for the purpose and suitable for the load, dedicated to the use of electric vehicle charging points (EVCPs).
- What are local compliance requirements? Ordinances and codes around EV infrastructure are rapidly developing.
- The selected provider should have generic charging capability across all EVs available.
- Where charging posts are installed, they should be protected against vehicle damage.

- Private or public? Will the electric vehicle charging points (EVCP) be available to the general public or only to tenants or residents? If public, consider signage to attract customers. If private, consider how charging stations will be monitored and restricted to authorized users.
- What will ongoing monitoring of the space require? Will the charging area need security lighting, cameras, or other safety measures?
- What additional insurance will be necessary?
- How will the charging pedestals be protected from accidental damage by vehicles?
- What regulations will be needed to prevent improper use or extended parking in the space(s)?
- Will the parking area need any special maintenance? Maintenance considerations include stall cleaning, trash receptacles, and reinforced parking bases for heavier vehicles.
- Is the space designed to meet ADA requirements?
- Will the addition of EVCPs impact parking code requirements?
- Availability of national, state, and local subsidies or incentives

Experts agree that policy development should be a collaborative effort that includes the property owner/manager, tenants/residents of the property, utility providers, and municipalities. At this early stage of development, there are many confusing technologies and policies with few to no established best practices. As the demand for and capabilities of the technology evolve, IREM and other organizations will be here to advise on best practices and guide managers through the process.

ESG goals and EV

In response to public demand, corporations have made great strides in improving their performance as responsible corporate citizens. Stakeholders, including the investment community, customers, vendors, employees, and the general public, are paying close attention to firms on a broad range of ESG topics. Experts have indicated that these often-nonfinancial areas can also measure risk and long-term viability.

ESG reporting is not a requirement of public corporations, nor are there clear standards for such reports. But the investment community increasingly demands that firms define goals that address ESG issues in their communities. In the UW-Stout poll, those considering the installation of EV charging stations at their properties overwhelmingly stated that it would be a positive factor for their public image.

Thoughts on EV charging

A poll conducted by the University of Wisconsin-Stout found positive attitudes toward EV charging stations but a reluctance to add them. Here are a couple highlights from the poll.

If you are thinking about adding EV charging stations, what benefits do you perceive it will provide?

More than **75%** of respondents say that adding EV stations will have a positive impact on market value, attract renters, and improve public opinion.

What is management/ownership’s current position on EV charging stations?

**50%** of respondents haven’t thought about adding EV charging stations on-site or have a passing interest. Another **50%** are investigating options or have not installed EV charging stations yet.

EV charging stations and a property-wide commitment to green building practices are essential components of an asset’s overall ESG strategy. Points are earned for these practices, which count toward IREM Certified Sustainable Property (CSP) and LEED (Leadership in Energy and Environmental Design) certifications, widely used rating systems for healthy, efficient buildings that offer ESG benefits.

From our polls, we know that respondents see how adding EV charging services will positively impact residents who have EVs and improve their image within the community.

Soon, EVs will be everywhere as car companies race to put them on the roads, and the demand continues to grow. Is your property ready? ▀

**Jay W. Jones** is an assistant professor in the real estate property management program at the University of Wisconsin-Stout and a past “outstanding teacher” with the College of Education, Hospitality, Health, and Human Sciences.



**Fred Prassas, MBA, CPM®**, is an associate professor, program director of the real estate property management program, and director of the Weidner Center for Property Management at the University of Wisconsin-Stout. He is a past president of IREM, an author, and an instructor of the Institute’s finance and asset management series.





# Celebrating

# 90

# years of IREM

Nine decades of ethics, education, and dedicated members to stand the test of time

## IREM turns 90 years old this year,

and the occasion needs to be celebrated! How many organizations reach such a milestone? IREM has stood the test of time by keeping a finger on the pulse of property management over the past nine decades. Our collective experiences in the face of known and unknown challenges have made us all stronger, more resilient, and ready to overcome the next obstacle.

### A look back to the beginning

The world was very different in 1933, but IREM has always risen to the occasion since its inception. Not only has the Institute endured challenges, but the organization has thrived and is well-positioned to continue doing so into the future.

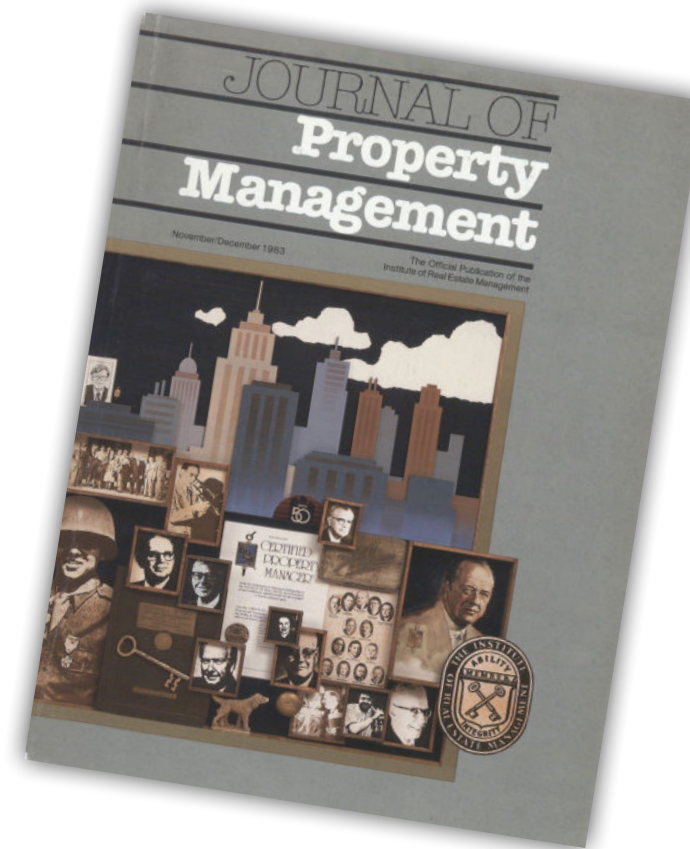
When IREM was created, the United States was deep in the Great Depression, with nearly 25% of the nation's workforce unemployed. This was the same year prohibition was repealed and construction began on the Golden Gate Bridge. The chocolate chip cookie was popularized, the first drive-in movie theater opened in New Jersey, and the average cost of a new home was \$5,750.

It was also the year that the National Association of Real Estate Boards (NAREB)—known today as the National Association of REALTORS®—recognized the need for greater specialization in the real estate industry and launched IREM to promote ethical practices in real estate management, foster education, and encourage members to share their experiences.

### Filling the need

During the early 1900s, industrialization, urbanization, and immigration created enormous demand for housing in American cities. Real estate owners typically acted as property managers themselves, but that usually amounted to collecting rent and making only the most necessary repairs to their properties. With demand far exceeding supply, there was little incentive to make significant property improvements.

Trained professionals were required to manage the growing complexities of commercial and residential real estate.

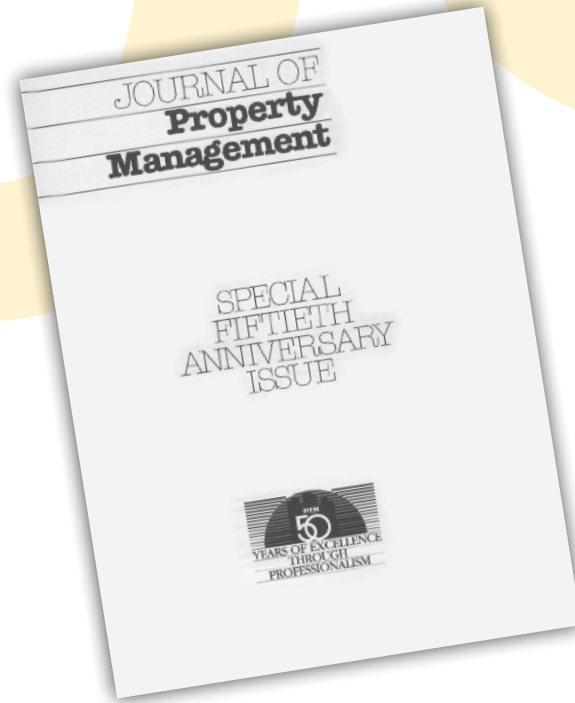


American cities experienced a surge in residential construction from around 1900 through the 1920s. This boom greatly expanded the number of apartment buildings across the country and created rental units for middle-income and even wealthy families. But the Great Depression that soon followed ended in a flood of defaults and foreclosures, leaving banks with large portfolios of real estate assets to manage. Since they weren't equipped to operate these buildings on their own, they needed to find people who could manage tenants and residents, contractors, plumbers, and oil and coal deliveries.

Trained professionals were required to manage the growing complexities of commercial and residential real estate. This was the catalyst for industry professionals to launch an organization that could provide the training needed to produce ethical, efficient, and effective property managers.



And so, in January 1933, 14 individuals, together with 100 real estate management firms, attended a NAREB meeting in Washington, D.C., where they petitioned NAREB to found IREM. This group expressed concerns about financial abuses made by real estate firms with property management responsibilities, as well as a desire to develop real estate management into a professional endeavor rooted in knowledge and best practices.



NAREB approved the launch of IREM on June 12, 1933. On July 10, 1934, the state of Illinois granted the association charter. At the first recorded meeting of the Institute on Oct. 5, 1933, the participants reviewed the new bylaws and established the following organizational goals:

- The establishment of a code of ethics and standards of practice
- The identification and registration of responsible and competent managers and management agents of real estate
- The establishment of coordinated standards and units for scientific recording of the experience in the management of real estate
- The exchange of management experience, fostering of knowledge, integrity, and efficiency in the management of real estate

Today, IREM is best known for education. However, it's important to remember that IREM was built on a foundation of establishing and maintaining ethical business practices in the management of real estate. While education may be the heart of the Institute, the IREM Code of Professional Ethics is the backbone. And at every IREM-certified member installation event, newly certified real estate managers must pledge to uphold this code.

#### IREM 2023

Since that NAREB meeting in January 1933, IREM has evolved into a global powerhouse with nearly 20,000 members across 43 countries, 16 international chapters, and 78 U.S. chapters. Our members manage \$2.1 trillion in real estate assets, including 116 million residential units and 12 billion square feet of commercial space. CPM members manage 38% of federally assisted housing in the U.S., 32.4% of conventionally financed apartments, 24% of public housing, and 17.9% of office building space.

These numbers are the result of 90 years of learning and managing through the events that defined history. Defining moments include the Great Depression, World War II and the subsequent boom in construction, the growth of the American suburb, landmark legislation on housing and equality, the rise of the internet, and, most recently, the COVID-19 pandemic.

**Our members manage** \$2.1 trillion in real estate assets, including 116 million residential units and 12 billion square feet of commercial space. CPM members manage 38% of federally assisted housing in the U.S., 32.4% of conventionally financed apartments, 24% of public housing, and 17.9% of office building space.

This short list of momentous occasions puts the magnitude of IREM's achievements over the past 90 years into perspective. It also begs the question: What's next?

#### The next chapter

Recognizing the importance of a solid plan, in 2020, IREM leadership developed a strategic plan to ensure the long-term success of the Institute and to fulfill the mission of advancing the profession of real estate management. And IREM continues to evolve, guided by the strategic plan. From deepening our commitment to diversity, equity, and inclusion (DEI) to preparing real estate managers for the rapid advances in technology, we're continually changing to meet the needs of our members.

"IREM has been evolving as the voice of real estate management for 90 years. Today, we remain a leader in education and knowledge sharing, with an enduring commitment to upholding ethical practices since 1933," says Renee Savage, CPM®, CCIM, the 2023 IREM President. "It's an honor to lead the Institute during this milestone year and help continue shaping the future of real estate management."



As the world continues to surprise us, the IREM vision stays true, and we continue to recognize real estate managers as essential to the success of our communities, the people who live in and rely upon these properties, and to property investors and owners everywhere. ▀

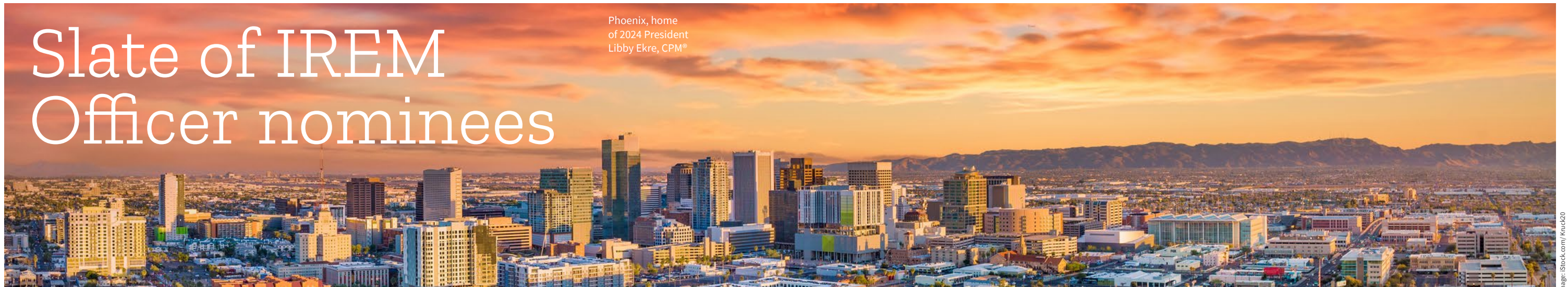


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**The IREM Nominating Committee** has announced its slate of nominees for 2024 IREM Officers to serve with 2024 President Libby Ekre, CPM®, MEB Management Services, AMO®, from Phoenix. The election of IREM Officers will take place during the 2023 Governing Council meeting, which will be held in conjunction with the annual IREM meeting at the Global Summit in Toronto, Oct. 10–13, 2023.

For the one-year term (2024) that begins Jan. 1, 2024, through Dec. 31, 2024, the nominees are:



**2024 President**  
**Libby Ekre, CPM®**  
MEB Management Services, AMO®  
Phoenix, AZ



**2024 President-Elect**  
**Dawn Carpenter, CPM®**  
Dawning Real Estate, Inc., AMO®  
Staten Island, NY



**2024 Secretary/Treasurer**  
**Waddell Wright, CPM®, CCIM**  
W. Wright & Co., LLC  
Nashville, TN



**Mindy Gronbeck, CPM®, CSM, CSX**

We are also pleased to announce that the IREM Nominating Committee has chosen Mindy Gronbeck, CPM®, CSM, CRX, Hawkins Companies, AMO®, from Boise, Idaho, to be the 2024 IREM Secretary/Treasurer Nominee. Gronbeck will be slated for election as the 2025 Secretary/Treasurer at the 2024 IREM Global Summit.

Per IREM Bylaws, any additional nominations for Officer and Regional Vice President positions must be made by a petition signed by at least 15 members of the Governing Council and delivered to the IREM CEO/Executive Vice President at least 10 days in advance of the date set for the election.

### Slate of Regional Vice President Nominees

The IREM Nominating Committee has announced its slate of nominees for 2024–2025 Regional Vice Presidents. The election of Regional Vice Presidents will take place during the 2023 Governing Council meeting, which will be held in conjunction with the annual IREM meeting at the Global Summit in Toronto, Oct. 10–3, 2023.

For the two-year term (2024–2025) that begins Jan. 1, 2024, through December 31, 2025, the nominees are:



**Region 1**  
**Colleen Costa, CPM®**  
CPC Management, LLC  
Plymouth, MA



**Region 3**  
**Maj-Lene Keech, CPM®, ARM®, ACoM®**  
Greystar, AMO®  
McLean, VA



**Region 4**  
**Jonathan Tucker, CPM®**  
Cortland Management, LLC, AMO®  
Atlanta, GA



**Region 7**  
**Chase Crawford, CPM®**  
Granite Properties  
Houston, TX



**Region 9**  
**William Levy, CPM®**  
BMOC, Inc.  
Madison, WI



**Region 10**  
**Matt Pepper, CPM®**  
Curry Real Estate Services, AMO®  
Gladstone, MO



# Eyeing Dubai

*Creating a sense of belonging in the booming United Arab Emirates city, where diversity fuels management practices*



The new Bluewaters Island mixed-used development from Meraas and Dubai Holding

Image: Courtesy of Leah Misbin

Dubai, the business hub of the United Arab Emirates (UAE), is known for being a site of innovation and luxurious design. Made up of 80% expats—individuals living and working outside their home countries—Dubai is a melting pot like no other. The population is transitory, comprised largely of the world's best talent pool, selected based on skill and knowledge rather than location or citizenship.

In recent years, the government has increasingly done more to make the emirate open for business and international investment. These steps include expanding visa opportunities and creating more free zones, which allow for free international trade with fewer restrictions. To further advance these initiatives among its diverse population, Dubai created the world's only Minister of Tolerance and Minister of Happiness as official government positions.

In a city committed to inviting the world in and where everything is so new, real estate managers often bring in

other countries' best practices and globally established standards to apply alongside adherence to local laws. This atmosphere makes management in Dubai truly unique.

## Bluewaters Island

No location exemplifies Dubai's newly built environment more than Bluewaters Island. An artificial island built to extend land coverage and provide more ground for construction, Bluewaters Island houses the world's largest Ferris wheel, Ain Dubai, as well as residential complexes consisting of 10 buildings with more than 700 multifamily units. The site also features 17 townhouses as well as retail and entertainment zones. It's also home to the world's only Caesars Palace location outside of Las Vegas, which, for now, features only the hotel and no casino.

In 2020, Bluewaters Island developer Meraas joined Dubai Holding, a diversified global company operating in 13 countries and employing more than 20,000 people,

to oversee the island's management. The new collaboration will manage all aspects of the island's development except for the Caesars Palace area, which Caesars manages, and the community mosque, which is run by the General Authority of Islamic Affairs and Endowments (Awqaf).

Dubai Holding's real estate business has developed strategic destinations and communities that offer unique and attractive lifestyle opportunities to meet the evolving needs of Dubai's residents and visitors. As a master developer, Dubai Holding invests in sustainable infrastructure, accessibility, community amenities, landscaping, and family-focused facilities such as community centers, mosques, schools, and supermarkets.

"For this reason, the biggest Ferris wheel in the world is right here, and in front, we're putting up the region's largest Christmas tree," says Glen Aranha, CPM®, who works for Dubai Community Management (DCM), part of the Dubai Holding Asset Management team. He's referring to the plaza of Ain Dubai at Bluewaters Island, which boasts standing space for up to 6,000 people and is used for hosting large events. The DCM team, for example, recently took part in the 9th edition of the Dubai Women's Run. Approximately 3,000 women and girls participated in the event, which was held in the plaza under the wheel.

## Hospitality, experience, and prestige

Dubai is all about hospitality, customer service, experience, and prestige. This is evident in how the company manages the high-end residences on Bluewaters Island.

Hend Morsy is part of the Dubai Holding Asset Management Team at Bluewaters Island and manages the Residences at Caesars Resort, one of the 119-unit buildings currently at 100% occupancy. Units range in size but can rent for up to \$100,000 a year for a one-bedroom apartment. Prices reflect the unblocked views of the skyline, the Ferris wheel, and the level of service more than the size of the unit alone. The team highlighted that while prices took a dip during COVID, they've since recovered, ending 2022 at all-time highs thanks to their location and destination status. These fluctuations are reflected in cap rates, too, which used to run at approximately 7.2% but are now up to 7.8%.

The resident makeup of Residences at Caesars Resort couldn't be more diverse, and Morsy highlights that her hospitality background has

served her well in handling their equally wide-ranging requests. Even though the building houses residences, she often approaches it more like a hotel due to the type of service demands and the diverse and transitory nature of the clientele. It can be especially challenging to ensure residents always abide by community rules, but with strict enforcement, tenants quickly comply.

## A commitment to diversity

With only 20% of the population made up of Emirate nationals, helping expats feel comfortable and quickly find a sense of community is crucial to successful management in Dubai.

In the last few years, even more expats have found a home in Dubai as a result of expanded initiatives by the government. For example, in 2019, the UAE introduced the Golden Visa, allowing visa-holders to maintain residency for 10 years. Unlike previous visa programs, residency under this visa isn't contingent on an employer and allows expats to live more freely, even permitting 100% foreign ownership of businesses. In addition, exclusive to Dubai is the creation of the Dubai Association Center, charged with facilitating the entry of international professional associations into the Dubai market. They've also increased the number of free zones like the Dubai International Financial Centre, which allows transactions in U.S. dollars and has Common Law courts.

The UAE is aware that it provides low-wage employment opportunities for individuals from less-developed countries looking to send remittances home. Since they are short on local labor, the country has embraced this global position and set up social structures to allow workers to come into the UAE more easily, providing them with housing, healthcare, and other services while working outside their home countries.

Francis Giani, chief community management officer of Nakheel Management, which specializes in community management, stresses that management in Dubai goes beyond the basics of running a property. Instead, it's mainly about creating a sense of belonging. Managers must foster



**“***For this reason, the biggest Ferris wheel in the world is right here, and in front, we're putting up the region's largest Christmas tree.*

—Glen Aranha, CPM®, Dubai Community Management (DCM)





“

*This is IREM's time to establish itself in the market. Dubai is all about building relationships and creating experiences.*

—Waqar Hasan, CPM®, Community Associations Institute

Most recently, in 2019, a law concerning condominium ownership called Law 6 was introduced. The law intends to centralize control of individually owned units within a community. Before this law came into place, condominiums operated as they do in most parts of the world. Individual unit owners automatically became members of their building's

homeowner's association, and their board was then charged with property management.

Under the new law, property developers are now responsible for managing their buildings. The developer may appoint a management company approved by Dubai's Real Estate Regulatory Agency (RERA). Unit owners become advisors and may join a committee to provide input. Though the committee doesn't enjoy any executive powers, if owners within a given residential community feel the management company is not performing, they can approach the regulator through RERA, which has the power to intervene and even replace the management company.

Local property managers are still making sense of what this will mean for long-term management practices. For now, though, the new law has helped standardize community operations across the emirate's residential properties.

#### At the forefront

The sheer speed of development in Dubai has left a gap in local best practices. While the Emirate's buildings are cutting-edge, real estate management remains a relatively new profession for local practitioners, who are predominantly brokers. For this reason, IREM and its members in Dubai are on the frontlines working to craft localized practices that ensure buildings last as long as they can and their residents are happy.

"This is IREM's time to establish itself in the market," says Waqar Hasan, CPM®, president of the Community Associations Institute, Middle East. "Dubai is all about building relationships and creating experiences. Real estate managers are uniquely positioned to play a very important role in furthering the UAE's happiness, tolerance, and sustainability agenda. I see IREM as a key player in advancing the real estate management industry by equipping local property managers with the right skills and international best practices." ▀

a welcoming and open environment that helps individuals connect and acclimate quickly. With so many nationalities and people constantly moving, immediately creating that sense of community is key to running a property where people participate and are engaged. Giani and his team do this through community activities, amenities to create interaction, and openness and responsiveness to client feedback.

#### Shifting laws

Condominium and community management in Dubai is a major business, as most residents prefer to live in planned communities. The laws governing condominiums are constantly shifting as new regulations are introduced to deal with the continually changing landscape.



Image Courtesy of Leah Misbin

Ain Dubai, or the Dubai Eye, is the world's largest Ferris wheel.



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# Soaring to new heights

Drones find many uses in property management



Drone technology can assist with building inspections.

Once seen as more of a novelty, drones, also known as unmanned aircraft vehicles (UAVs), are now considered an essential asset for various industries, and their capabilities are only expected to grow.

The first pilotless vehicles were developed by the British and Americans during World War I, though they were never used in

combat. Evolving significantly since then, drones now deliver packages for Amazon, capture the perfect aerial shots for TV and film, and assist in sophisticated military surveillance.

Drones are also proving their worth for property management. From roof inspections to marketing to cleaning, drone technology has innovated to fulfill several property management needs.



*“In the past, it was virtually impossible to gain a bird’s eye perspective without the use of a helicopter or plane.”*

—Cale Prokopf, RoofTech Consulting

### Aerial advantage

For property management, drones can complete many time-consuming or more dangerous tasks traditionally done by people while providing in-depth data and reports on the findings.

“In the past, it was virtually impossible to gain a bird’s eye perspective without the use of a helicopter or plane,” says Cale Prokopf, president of RoofTech Consulting, which uses a drone to assist with inspection, forensic investigation, quality assurance, and data collection of multistory structures. “Taller structures would require the use of costly man lifts. Now we can safely and cost-effectively collect that data in real-time in a matter of minutes. With the use of our drone, we have been able to collect high-definition

imagery and 4K videos of building components likely not seen since they were originally constructed.”

Among the top uses for drones in property management are:

- **Building inspections and property analysis.**

“Drones can provide the ability to take high-resolution imagery on a roof or façade, so you don’t have to climb up on that roof,” says Jose Giraldo, general manager of the property solution division at Zeitview, which utilizes a drone for site inspections. Along with increasing safety, drone inspections can save time when compared to walking the surface of, say, a 500,000-square-foot roof. “The drone itself is a great tool for capturing imagery, but you can derive a lot of data from that,” Giraldo says. “You can get roof measurements or a condition analysis. Coupling the drone data with other software can detect up to 70 different anomalies, such as water ponding, rust, or overhanging vegetation.”

Prokopf says drones can also provide imaging and elevation files. “When



*“The marketing capabilities that drones bring are significant because they provide a wonderful vision of the real estate at a different level.”*

— James Scott, IREM Innovator-in-Residence

combined, these files can be used to generate larger, more detailed images and even 3D modeling,” Prokopf says. “We often use our drone to generate entire elevation drawings of buildings through computer-aided drafting [CAD]. Before this technology, elevation drawings were generated by hand sketches, photos, and measuring, which was much more involved, time-consuming, and less accurate.”

- **Cleaning.** From floor disinfection to exterior cleaning, drones can complete a variety of cleaning and sanitizing tasks. “Particularly for the exterior of tall buildings, industrial spraying drones allow for a safer, smarter, and more efficient process,” says IREM Innovator-in-Residence James Scott. “So you can facilitate the cleaning of windows or the side of the building, and you don’t have to

have someone alongside the building on a rig blowing in the wind.”

- **Marketing.** Drones can capture images that are used to sell and lease buildings. “The marketing capabilities that drones bring are significant because they provide a wonderful vision of the real estate at a different level, and people can use it to sell in a different way,” says Scott.

- **Remote monitoring.** For buildings under construction or facilities that are not currently occupied, drone surveillance allows property managers to remotely check on the progress or safety of a site.

### Increasing interest

While drone technology is not new for property managers, this tech adoption, like that for other forms of tech,

## Choosing a drone service provider

For property managers interested in working with a drone service provider, there are many considerations.

**Review credentials.** At a minimum, service providers should be able to prove that they are certified by the FAA to pilot a drone. “The FAA provides strict requirements and regulations for drone piloting,” says Cale Prokopf, president of RoofTech, a company that provides drone inspections. “If the drone is used for commercial, government, or nonrecreational purposes, additional testing certifications are required from the FAA.”

**Try before you buy.** James Scott, IREM’s Innovator-in-Residence, encourages managers to see or get a hands-on demo to observe the technology at work.

**Understand everyone’s role.** “You should know who’s going to be managing the drone service and who’s going to provide the support and training that comes with it,” Scott says. “Ask about the data that’s extracted from this image recognition, surveillance, or security. Where is the data being collected, and who’s managing its storage? Also, ask about the privacy and security of that stored data.”



accelerated greatly during the COVID-19 pandemic. During a time of social distancing, property managers saw the potential of contactless cleaning or inspections. “Really, it was that safety factor—that we can quickly go on-site, get the drone up, and have that contactless inspection,” Giraldo says.

The interest that was sparked during COVID continues to grow. One area receiving increased attention is thermal imagery. “Thermal is increasing in demand because it provides a good sense of moisture under the membrane of the roof, which is probably one of the most expensive parts of the building,” Giraldo says. “If you can be proactive in detecting moisture under the membrane, it will save you a lot of money in the future.”

Scott expects cleaning to be another drone capability that gains more traction with property managers. Additionally, he expects drone deliveries to increasingly affect property managers and encourages them to consider how they will accommodate the increased drone activity. Asks Scott: “How can property managers implement a drone landing pad on their building that provides for a safe and secure delivery system? It might not be today or tomorrow, but this technology is coming, and property managers need to ask themselves how they will manage the drone deliveries for their building.”



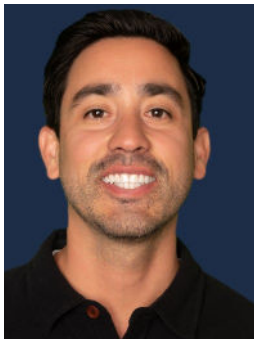
Drones can capture thermal imaging, which can help detect moisture during an inspection.

Other considerations

Like any form of technology, drones aren't perfect. One hurdle is mother nature. “Drones have limitations in extreme weather,” says Giraldo. “If it's too hot, the drone can overheat. The drone cannot fly if it is below freezing or too windy—between 22 and 25 mile-per-hour winds. It's much harder to control the drone, and if you're in an inspection next to a building and there is high wind, you wouldn't want that drone to drift into that building.”

While pricing varies greatly, drone services and any extra equipment used, such as thermal imaging cameras, can be expensive. Hiring an in-house drone operator comes with its own price tag.

Weighing these considerations against the benefits of drone technology is becoming more common for property managers. And as drone capabilities continue to develop and improve, this is one technology that property managers will be getting more comfortable with. ▀



“Thermal is increasing in demand because it provides a good sense of moisture under the membrane of the roof, which is probably one of the most expensive parts of the building. If you can be proactive in detecting moisture under the membrane, it will save you a lot of money in the future.”

—Jose Giraldo, Zeitview



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# After the exodus

## Hybrid work ushers in a new era in office building management

Although the COVID-19 pandemic demanded an immediate and dramatic exit from offices in 2020, most workers have since returned to the workplace. In fact, of the more than 70 million full-time employees in the United States who say they could do their jobs entirely from home, only 30% are actually working remotely every day, according to a June 2022 Gallup survey. The rest are working at least part of the week at an office.

Consider what's happening in New York City, the office capital of the world. According to the Partnership for New York City, 49% of Manhattan office workers were at the workplace on an average weekday as of mid-September 2022, up from 38% in April 2022. During the same period, the share of fully remote office employees dropped from 28% to 16%.

Yet, the resurgence of office life doesn't necessarily mean a return to pre-pandemic office environments. The realities of hybrid and flexible work have created a new kind of office worker who demands a new type of office building.

### A market in flux

Cushman & Wakefield, Inc., AMO®, calls the current outlook for the U.S. office sector tenuous and highly uncertain. On one hand, it points out, employment in office-intensive industries like technology, financial services, and business services continues to grow, which historically has indicated strong overall demand for office space. On the other hand, many companies remain conservative in their view of commercial real estate due to lingering concerns of a potential recession and enduring ambiguity over post-pandemic work habits.

According to Cushman & Wakefield, the office sector is strongest in life sciences markets where there is high demand for both lab and office space, in large Sunbelt markets with strong job growth and thriving tech industries, in small Sunbelt markets with low cost of living, and in the recovering secondary markets in the Northeast. If you ask property managers, however, performance doesn't just differ across markets, it varies even between assets.

"It depends on the building and on the tenancy," says Charlotte Wilson, CPM®, managing director of asset services



Image: iStock.com/PeopleImages

at Cushman & Wakefield, where she oversees Class A commercial office buildings in Northern Virginia, Maryland, and Washington, D.C. "In general, though, what we're seeing among private-sector tenants is downsizing."

### Flight to quality

Downsizing is real. But it isn't inevitable, says Jenni Woodruff, CPM® Candidate, ACoM®, who has observed a "flight to quality."

"Tenants are moving to nicer buildings," explains Woodruff, a property manager at Transwestern in Houston, Texas, who says new buildings are clearly outperforming old ones. "To compete, we're seeing older buildings undergo major renovations to keep things fresh."

While updating lobbies and common areas is typical, Wilson has also seen an increase in renovations that encompass spec suites—especially for smaller tenants. "Our leasing team is looking at how to accommodate smaller tenants for longer periods, so we're starting to break up floors into smaller spaces," Wilson says. "For example, we have a full-floor tenant in one of our buildings that wanted to extend their lease but give some space back. So we worked with our marketing department and our brokerage team to find out what tenants are looking for—what finishes they want and what layouts they need—and we turned that extra space into two separate turnkey offices that are ready to lease."

Renovations include improving not only facilities, but also amenities, which can be modernized to keep office spaces functional in the age of hybrid work.

Nature, fitness, and community dominate, according to Woodruff, who says buildings that don't yet have them are adding things like roof decks, fitness centers, and

coffee bars. Buildings that already have those amenities are enhancing them with building-sponsored programming, like onsite beekeeping and gardening in outdoor spaces or personal training and group exercise classes in fitness centers.

"Buildings' management teams are getting creative and trying different things to engage tenants and hopefully get them excited to go back to the office," explains Woodruff, who says employees are willing to return to offices when they provide things that they can't get at home. "People want a sense of community—places to gather as a group and things to do at the building other than sitting at their desk."

Technology, too, can improve the tenant experience. Building apps, for example, can facilitate community by enhancing communications about not only building policies and maintenance, but also building-hosted networking opportunities and social events.

Apps can also integrate with access controls and occupancy sensors to make for a more frictionless tenant experience. In the case of access controls, apps can interface with Bluetooth-enabled readers to give tenants access to parking garages, entrances, and elevators with their phones instead of traditional cards. And in the case of occupancy sensors, apps can provide a real-time view of facilities so that tenants can see, at any given moment, how crowded the fitness center is, or whether a shared conference space is available.

Increasingly, the "flight to quality" includes migration to sustainable office spaces, according to Wilson. She says buildings may be able to minimize vacancies and maximize rent by commissioning energy audits and investing in green upgrades like energy-efficient HVAC systems, smart building controls, renewable energy projects, electric vehicle charging stations, and more. Buildings with those features, she says, help tenants meet environmental, social,



"Our leasing team is looking at how to accommodate smaller tenants for longer periods, so we're starting to break up floors into smaller spaces."

—Charlotte Wilson, CPM®, Cushman & Wakefield, Inc., AMO®



"To compete, we're seeing older buildings undergo major renovations to keep things fresh."

—Jenni Woodruff, CPM® Candidate, ACoM®, Transwestern

and governance (ESG) objectives while also lowering operating expenses.

"One of the things new tenants look at before they come into your building is operating expenses, because they ultimately end up paying those as part of their rent," Wilson says.

### Strategic challenges

Because of vacancies and downsizing, controlling operating expenses is one of the biggest challenges facing property managers in the hybrid-work era. To keep them low, Wilson recommends collaborating with vendors to renegotiate and restructure service contracts. Take cleaning, for example. While it's common for vendors to offer vacancy credits for empty spaces that aren't cleaned, it might be more lucrative to eliminate unoccupied space from your contract entirely.

But operating expenses aren't the only challenge. Other hurdles include supply chain delays and staffing shortages. To deal with the former, property managers must be proactive and order supplies and maintenance parts before they're needed in order to mitigate potential delays. To deal with the latter, property management companies must continue expanding opportunities to recruit women, minorities, and young people into the profession to work as building engineers and more.

"We're really great at hiring entry-level people who we can train up," Wilson says. "It gives us a deeper internal talent pool, so we're able to promote from within when we need to fill other vacancies."

Therein lies the secret to a thriving office market: Although the nature of work will continue to change, employing talented, creative people who can change with it will help ensure that office buildings remain relevant to tenants today and for years to come. ▀



# Who's up next

## Introducing the Next Gen Advisory Council



Image: iStock.com/JG Trade

**G**en Z, Millennial, Baby Boomer—oh my! You've probably heard these terms for the various generations of the U.S. population being used more in the past few years than ever before. And when it comes to the workforce, a generational shift is underway. The U.S. Bureau of Labor Statistics estimates that by the end of the decade, around 50% of the American labor force will be composed of Millennials and Gen Z.

For the real estate management profession, that means it's time to

think about developing the next generation of talent's leadership skills and incorporating them into our succession planning, as they'll be the ones leading our industry in the future.

This is where IREM and the Next Gen Advisory Council (NGAC) enter the picture. The NGAC seeks to provide guidance and direction for young professionals. They support leadership and career development opportunities and create tools for engaging academic institutions. The advisory council comprises passionate, talented, and experienced members, many of whom were previously recognized by IREM programs such as 30 Under 30 and Next Gen CPM Leaders. These member volunteers are driven to equip the next generation of real estate managers with the skills and tools necessary to lead their organizations moving forward.

Many IREM members often share similar stories of having found themselves working in the real estate management profession essentially by chance. But with many more higher education institutions offering formal programs

and degrees in real estate and property management, IREM is dedicated to leading the growing effort to make real estate management a profession by choice and support these students throughout their academic years. By connecting students with IREM's global network of industry professionals, members of the NGAC bridge the path between being a student and entering one of the many property management career paths.

Before 2023, IREM was supported by the efforts of the Next Gen Advisory Board and the Student & Academic Outreach Advisory Board. In alignment with the IREM strategic plan objective of increasing the impact of next-generation talent within IREM leadership, the two advisory boards were combined to form the Next Gen Advisory Council. This new council is charged with ensuring our members' long-term success as they progress along their career journeys. Proactive steps like this show IREM's commitment to providing our younger members with the development opportunities that any property manager needs to truly take on the leadership roles of their organizations in years to come.

2022 was an impactful year for Next Gen initiatives at IREM. Both the 30 Under 30 and Next Gen CPM Leaders programs celebrated their five-year anniversaries. The Next Gen Advisory Board consistently played a vital role in the selection process for the 30 Under 30 program and in driving greater engagement within the IREM community. Many of these leaders have gone on to volunteer with their local chapters and on IREM's national boards and committees. More than 80 members have gone through the Next Gen CPM Leaders program and similarly served both locally and nationally.

The IREM Student Leaders program was also introduced as a new initiative in 2022. This program, funded through a generous grant from the IREM Foundation, works to foster leadership development and deepen engagement with the IREM network as students complete their academic studies. These students, representing nine different colleges and universities across seven states, came together at the 2022 Global Summit and used the opportunity to conduct informational interviews, network with industry professionals, and connect with one another. Opportunities like this allow our members to share best practices they can bring back to expand the programs at their home campus.

Along with the Student Leaders program, IREM's commitment to supporting students and academic institutions continues to grow. At the end of 2022,

The U.S. Bureau of Labor Statistics estimates that by the end of the decade, around 50% of the labor force will be comprised of Millennials and Gen Z.

IREM had more than 25 Academic Partners who all share in our goals of advancing the profession of real estate management through education and encouraging interest in it as a career opportunity for current students. Property management or real estate degrees from these colleges and universities may qualify CPM Candidates for the CPM Fast Track option. Over the coming years, the NGAC will continue supporting new Academic Partners and strengthening connections with our existing partners and IREM Student Clubs.

By 2030, it's estimated that there will be more than 375,000 positions in the real estate industry, so the time to start connecting with talent is now. IREM and the NGAC will continue working to ensure that property management careers are introduced to students earlier so that they can develop the skills necessary to be successful in the industry. And for those new professionals who are still sure to fall into the career by chance, IREM remains a key resource and place to network with individuals committed to moving the bar forward. We are grateful to our members who continue to work on behalf of IREM's mission and bring awareness to property management careers for future generations. ▀

▀ **The advisory council comprises passionate, talented, and experienced members, many of whom were previously recognized by IREM programs such as 30 Under 30 and Next Gen CPM Leaders.**



# A home for all

*IREM celebrates Fair Housing Month and the legacy of the Fair Housing Act*



Image: iStock.com/Natee Meepian

On April 11, 1968, President Lyndon Johnson signed the Civil Rights Act of 1968, which was a follow-up to the Civil Rights Act of 1964. Title VIII of the Civil Rights Act of 1968, known as the Fair Housing Act of 1968, expanded on previous legislation and prohibited discrimination concerning the sale, rental, and financing of housing based on race, religion, national origin, and sex—and, as amended, disability and family status.

The enactment of the federal Fair Housing Act of 1968 came only after a long and challenging journey. From 1966–67, Congress regularly considered the fair housing bill but failed to garner a strong enough majority for its passage. However, President Lyndon Johnson urged for the bill's speedy congressional approval after Rev. Dr. Martin Luther King, Jr., was assassinated on April 4, 1968. Since the 1966 open housing marches in Chicago, Dr. King's name had been closely associated with fair housing legislation. President Johnson viewed the act as a fitting memorial to the man's life work and wished to have the act passed before Dr. King's funeral in Atlanta.

## Fair Housing Act, Title VIII of the Civil Rights Act of 1968

The Fair Housing Act prohibits discrimination against any person in the terms, conditions, or privileges of the sale or

rental of a dwelling because of their status as a member of a protected class. When first enacted, the only protected classes under the FHA were race, color, religion, and national origin, but there have been important additions to that list over the past 50 years.

One of the most recent changes to fair housing law, which has had a major impact on IREM members, came about not by legislation but through regulation. In 2013, the U.S. Department of Housing and Urban Development (HUD) published a final rule holding landlords liable for policies that have a disparate impact on members of a protected class.

A policy that has disparate treatment has been illegal since the passage of the FHA. A policy with disparate impact, however, does not have to be explicitly discriminatory to violate the law. For example, having a blanket rule against renting to any convicted felon wouldn't be disparate treatment, as it would affect any felons equally regardless of their race. However, it would have a disparate impact on racial minorities. This is because of the broader issue in U.S. society, created by historical and institutional inequities that have resulted in racial minorities being disproportionately convicted of felonies.

IREM believes in equal opportunities in housing and supports the right of all people to choose where they will live without prejudice or discrimination.

In January 2015, the disparate impact rule was brought before the United States Supreme Court with the case *Texas Department of Housing and Community Affairs v. Inclusive Communities Project*. The Inclusive Communities Project claimed that the Texas Department of Housing and Community Affairs had discriminated against a racial minority group by issuing more tax credits for building low-income housing in predominantly African American neighborhoods than in white communities. In a 5-4 decision, the court upheld the use of disparate impact as a basis for discrimination under the FHA, stating that the language of the FHA focuses on the results of actions and not on their intent.

On April 4, 2016, HUD published new guidance that marked a significant change in the federal agency's expectations for compliance with the FHA's disparate impact rule. Although a guidance doesn't have the legal authority of a court decision or a statute, it carries considerable weight with judges.

The HUD guidance states that landlords shouldn't use arrest records to exclude applicants since an arrest that does not lead to a conviction does not prove that an individual engaged in illegal activity. According to HUD, if a landlord uses criminal records to screen, the policy must be narrowly tailored. The guidance states that a landlord must prove that this "tailored" policy is necessary to serve a "substantial, legitimate, nondiscriminatory interest."

It's also HUD policy that a landlord must consider the nature, severity, and age of a conviction. HUD recommends that landlords conduct an individualized assessment of each applicant. For example, when renting a unit next to a daycare center, someone convicted of embezzlement 15 years ago should be considered differently than an applicant convicted of sexual assault of a minor two months ago.

## IREM policies on fair housing, disparate impact, and source of income

IREM believes in equal opportunity in housing and supports the right of all people to freely choose where they will live without the constraint of prejudice or discrimination. IREM opposes practices and policies that have a known discriminatory effect or are known to have a disparate impact on any demographic group defined by race, color, religion, national origin, sex, disability, familial status, sexual orientation, or gender identity.

IREM supports the ability of real estate professionals to continue such policies or practices if there is a legitimate business purpose for the policy, and that purpose cannot be accomplished in a readily identifiable and not unduly burdensome means with a less discriminatory impact. IREM further opposes actions that require unreasonable research into whether such policies or practices have a disparate impact or discriminatory effect.

## Source of income discrimination

Some state and local governments have designated "source of income" as a protected class under their fair housing laws, compelling property managers to accept tenant-based subsidies. By accepting these subsidies, landlords must also accept lease amendments to comply with government requirements. We support government-assisted housing and affordable housing that's available to all citizens. However, we believe that involvement in these programs should be voluntary.

Few would argue that there isn't more work to be done in achieving a more equal housing market. IREM believes that a balance can be struck between expanding housing opportunities and maintaining a healthy, prosperous rental housing market. In fact, these two goals are so closely linked that one can't be accomplished without the other.

Thanks to the Fair Housing Act, we've made incredible strides over the past half-century toward a housing environment with equal opportunity for all. IREM looks forward to continuing our work toward this goal by educating our members and working with HUD to ensure efficient and effective policies. ■

**Stay sharp** in fair housing compliance with IREM's Fair Housing Skill Badge, featuring real-life scenarios and analysis of the issues. Only \$29. To learn more, visit [irem.org/courses/skill-badges](https://irem.org/courses/skill-badges).



# A couple of CPM Candidates

Two IREM Foundation Scholarship recipients, Olena and Robert Mann, share their lives and what led them to the real estate management profession



Sunset over Houston, Texas

As spouses and the parents of two young children, Olena and Robert Mann share many aspects of their lives. They also share their passion for the profession of real estate management. Highly driven CPM Candidates committed to excelling in their careers, both real estate managers have received the Donald M. Furbush, CPM® Scholarship through the IREM Foundation.

Olena is a 2022 graduate of the IREM Houston Future Leaders Program. This annual professional program of 15 members promotes chapter volunteerism, professional learning, mentoring opportunities, and dedicated peer support, all to aid their leadership development and career advancement. Following her first live IREM courses, Olena joined the IREM Houston Community Involvement Committee and has enjoyed giving back to the Institute in support of the Houston community.

JPM spoke with Olena and Robert about how they ended up in real estate management, what motivates them, and where they see their IREM experience taking them.

## Robert Mann

When I was little, I saw the real estate agent, the magician, and the ringmaster in the same light, with real estate agents selling this and renting that. I had no idea how any of it actually worked, and it became a dream of mine to figure that out. But as I grew older, I eventually put that real estate dream behind me. I just didn't have the necessary resources yet and was unsure how to get where I wanted to go. At this point, I was working as a cashier at Walmart, where I was, in fact, the fastest checkout scanner in the whole store.

My first interactions with someone in the property management field were with someone who was clearly not familiar with best practices in running a property. I was living in my first apartment, and whenever I'd go down to the leasing office, it always seemed to be closed. All I wanted was to pay rent. That didn't leave me with a positive view of the profession.

The property owner I'm referring to visited the apartments a lot and lived in the area. One time, the owner came through my line at Walmart and asked me how I was doing and how the place was. I told him the leasing agent was never in, and I didn't want to be late with the rent.

We started talking, and eventually, I said, "I can do a lot better." He told me to stop by the very next day.

**IREM Foundation** scholarships support industry professionals looking to enhance their education through IREM's world-class offerings. Scholarships are funded by generous IREM members dedicated to supporting the dreams and aspirations of fellow real estate managers. To learn more, visit [iremfoundation.org/scholarships](https://iremfoundation.org/scholarships).

A couple of months later, I was promoted from leasing agent to property manager. That's how I got started in property management. It was completely accidental. Looking back now, I just wish I'd had access to more information at the time.

As I progress further into commercial property management, all the technical knowledge that IREM makes available has made my IREM membership the key to accessing a wealth of knowledge. There are other groups, but the IREM CPM certification is the best. I've spoken to individuals with this certification, and it clearly makes a difference.

As I work alongside my very significant other, and we both work toward our dreams, sacrifices are required from both of us. Success is never instantaneous, nor does completing a class immediately result in a pocket full of gold. The immediate gain is all this invaluable knowledge, and that sets a person up for the successes that follow.

## Olena Mann

I grew up in eastern Ukraine in the Donetsk region. The only landlord during the Soviet era was the government. When that system collapsed in 1991, the apartments went to whomever was living in them. No property manager, no maintenance, just millions of apartments up for grabs. It was lawless and absurd, to say the least.

When I moved to the United States to be with the best husband ever, I slowly began realizing how much more organized buildings are here in America. It got me thinking about how I wanted to understand more and get into this business. I began learning and decided apartment management would be the best way to get a foot in the door. I started there and eventually transitioned to commercial property management. There were, of course, struggles and failures along the way, but by practicing the lessons learned from those difficulties, I'm able to continue improving.

I believe studying is the best way to gain knowledge, so I study for hours a day. If I just wanted to be ordinary, I could sit, be still, and remain ordinary. But if I want to be better, I have to work to make that happen. We don't study for the CPM to simply add a certification; we do it for the knowledge and opportunities that are possible with it. We're two people who grew up in two different worlds and

Success is never instantaneous, nor does completing a class immediately result in a pocket full of gold. The immediate gain is all this invaluable knowledge, and that sets a person up for the successes that follow.

had no idea of this profession until well into adulthood, but we both feel that we have much to learn, gain, and ultimately educate others on.

If you're thinking about taking the CPM classes but have a family, and that's the obstacle standing in your way, know that we have two kids. If you're considering taking the CPM classes but are already enrolled in college courses and you're worried that it might be an unrealistic goal, we're also taking college courses right now. If you're thinking about taking the CPM classes but can't afford them right now, IREM offers scholarships through the IREM Foundation.

We can make many justifications to ourselves to avoid doing something difficult. If you want to be a better property manager, if you want the opportunity to make an impact in the field, join us. Take some classes and go to some meet-and-greets. Take the exams and become a CPM. We haven't met one person who regrets doing so. ▀

**Olena Mann, CPM® Candidate**, is a property manager with Lincoln Harris CSG Healthcare Group and has an active Texas real estate license. She graduated from Donetsk National University with an M.A. in linguistics and is currently pursuing a Master of Professional Studies in real estate at Georgetown University.



**Robert Mann, CPM® Candidate**, is a property manager with Colliers International, AMO®, Government Solutions and has an active Texas real estate license. He has a master's in resilient and sustainable communities from Green Mountain College and earned an MBA in sustainability leadership from Prescott College.





New certifications

New CPMs

**Alabama**  
Matthew Edwards, CPM®, Montgomery

**Arizona**  
Laura Abbey, CPM®, Mesa  
Jessica Green, CPM®, Phoenix  
Carol Mullin, CPM®, Phoenix  
Lisa Richardson, CPM®, Phoenix

**California**  
Jesus Arambula, CPM®, San Diego  
Kandace Hames, CPM®, Redwood City  
Deanne Hudson, CPM®, Sacramento  
Bradley Johnson, CPM®, San Anselmo  
Sheila Meyer, CPM®, San Diego  
Jill Renfrow, CPM®, Santa Monica  
Octavio Tomas, CPM®, La Mirada  
Tanya Vidaurri, CPM®, Jurupa Valley

**Florida**  
Doris Granger, CPM®, Orlando  
Jonathan Lisnoff, CPM®, ARM®, Royal Palm Beach  
Jennifer Trent, CPM®, Stuart

**Georgia**  
Kristi Greer, CPM®, Atlanta  
Natalie Sincevich, CPM®, Suwanee

**Illinois**  
David Herrera, CPM®, Chicago

**Maryland**  
James Miller, CPM®, Phoenix

**Minnesota**  
Jeffrey LaSota, CPM®, Bloomington

**Missouri**  
Brad Bergeson, CPM®, Kansas City

**New Jersey**  
Danielle Drozdek, CPM®, Hopewell

**New York**  
Stacey Spinner, CPM®, Adams Center  
Konstantina Thiakodemitris, CPM®, Bedford Hills

**North Carolina**  
Susan Berg, CPM®, Mount Holly  
Patricia Friedman, CPM®, Raleigh  
William Seagle, CPM®, Charlotte

**Ohio**  
Layne Hurst, CPM®, Milford

**Oklahoma**  
Ginger Fallin-Sexton, CPM®, Collinsville

**Oregon**  
DeAnna Amende, CPM®, Portland  
Michael Templeton, CPM®, Sherwood

**Pennsylvania**  
Christina Eremic, CPM®, ARM®, ACoM®, Irwin  
Eric Graham, CPM®, Oil City

**South Carolina**  
Lee Schafer, CPM®, Jonesville

**Tennessee**  
Hyatt Holbrook, CPM®, Knoxville  
June Hurt, CPM®, Memphis

**Texas**  
Mary Bronwyn, CPM®, New Braunfels  
Meghan Cavazos, CPM®, Houston  
Ryan Delaney, CPM®, Dallas  
Rhonda Holsen, CPM®, New Caney  
Stephanie Howard, CPM®, Irving  
Matthew Mitchell, CPM®, Cedar Park

**Utah**  
Tiffany Morris, CPM®, Draper  
Marcie Watkins, CPM®, West Jordan  
Nancy Wilson, CPM®, Layton

**Virginia**  
Adam Holbrook, CPM®, Mechanicsville  
Robert Wood, CPM®, Glen Allen

**Washington**  
Shannon Jallow, CPM®, Seattle  
Kendall McReynolds, CPM®, Seattle  
Marni Pierce, CPM®, Seattle

**Washington, D.C.**  
Albert Simon, CPM®, Washington

**Wisconsin**  
Jennifer LeMaster, CPM®, Watertown

New certifications

**Canada**  
Peter Braybrooke, CPM®, Toronto, Ontario  
Patrick Cameron, CPM®, Ottawa, Ontario  
Anca Mocan, CPM®, Calgary, Alberta

**Ghana**  
Edoardo Castagna, CPM®, Accra

New ARMs

**California**  
Ahmad Bdeiwi, ARM®, Irvine  
George Carrillo, ARM®, Hawthorne  
Gabriel Jeanette, ARM®, Camarillo  
Dion Roberts, ARM®, San Francisco  
Mayra Serrano, ARM®, Camarillo

**Florida**  
Heather Alzate, ARM®, Oviedo  
Samantha Scott, ARM®, Jacksonville

**Georgia**  
Tiffany Blevins, ARM®, Bogart  
Salina Feeley, ARM®, Rocky Face

**Indiana**  
Ryan Hyatt, ARM®, Indianapolis  
Domanik White, ARM®, Carmel

**Maryland**  
Evan Chaney, ARM®, Frederick  
Vunta Thompson, ARM®, Hyattsville

**Massachusetts**  
Alison Currin, ARM®, Boston  
Nghì Huynh, ARM®, Brighton  
Denesha Mangaroo, ARM®, Braintree  
Shomari Rose, ARM®, Auburn

**Michigan**  
Shayna Goodman, ARM®, Brighton

**Minnesota**  
Chigozie Ukaga, ARM®, Woodbury

**Mississippi**  
Megan Foster, ARM®, Sumrall  
Jennifer Lofton, ARM®, Petal  
Ashley Porter, ARM®, Madison  
Louisa Shows, ARM®, Hattiesburg

**Missouri**  
Andrew Syrios, ARM®, Kansas City

**Nebraska**  
Kylie Conley, ARM®, Omaha  
Kaitlyn Minx, ARM®, Aurora

**New Jersey**  
Jeffrey Denholtz, ARM®, Budd Lake  
Ricardo Tavares, ARM®, Neptune

**New York**  
Michael Rivera, ARM®, Ozone Park  
Elizabeth Santiago, ARM®, Bedford Hills

**Oklahoma**  
Crystal Nash, ARM®, Oklahoma City

**Tennessee**  
Nikia Thompson, ARM®, Knoxville

**Texas**  
Krista Morris, ARM®, Longview

**Utah**  
Cassidy Gilbert, ARM®, South Jordan  
Brennon Hawkins, ARM®, Saratoga Springs

**Virginia**  
Shilpa Bhagat, ARM®, Aldie  
Douglas Lazo, ARM®, Alexandria

**Washington**  
Brittany Archer, ARM®, Blaine  
Shawna Gonzales-Lloyd, ARM®, Puyallup  
Kelsey Zeek, ARM®, Renton

**Washington, D.C.**  
Glenny de la Cruz, ARM®, Washington

**Canada**  
Therese Leahy, ARM®, Don Mills, Ontario  
Christian Radoescu, ARM®, North York, Ontario  
Krista St. Croix, ARM®, Edmonton, Alberta

**Brazil**  
Sergio Souza Parreira, ARM®, Rio de Janeiro

New ACoMs

**California**  
Nicholas Cipriano, ACoM®, Capistrano Beach

**Florida**  
Quamarkus Williams, ACoM®, Longwood

**Illinois**  
Sherri Aldrich, ACoM®, Mattoon  
Michelle Romeo, ACoM®, Chicago

**Michigan**  
Garrett Sennhenn, ACoM®, Grand Rapids

**Tennessee**  
Eric Fleming, ACoM®, Cordova

**Texas**  
McKenzie Adams, ACoM®, Georgetown  
Sahar Del Villar, ACoM®, Houston

**Canada**  
Herbert Eaton, ACoM®, Iqaluit, Nunavut

New CSPs

**Alaska**  
Palmer 2480, Palmer

**Arizona**  
Avana Coronado, Chandler  
Avana Desert View, Scottsdale

Member updates

Disciplinary action

Disciplinary action was taken against Bryan W. Talbott, an IREM member and CPM Candidate, from Montclair, VA, by the IREM Ethics Inquiry Board ("Inquiry Board"). The Inquiry Board was notified that Mr. Talbott failed to disclose information relating to the moral integrity questions on his membership application, and therefore terminated his IREM membership and status as a CPM Candidate effective Dec. 15, 2022, and pursuant to the procedures set forth in the IREM Statement of Policies Article II: Section 5.



Image: iStock.com/Peopleimages



Buckeye, Buckeye  
Desert Parks Vista, Scottsdale  
Gilbert, Gilbert  
Glen Eagles, Scottsdale  
Glendale, Glendale  
Oro Valley 1521, Oro Valley  
Westgate MOB, Glendale

**California**  
2301 Raymer, Fullerton  
3691 Perris Blvd (Whirlpool), Perris  
481 on Mathilda, Sunnyvale  
6th and Cleveland, Rancho Cucamonga  
7085 Las Positas, Livermore  
AIRE, San Jose  
AO Santa Monica, Santa Monica  
Atria Carmichael Oaks, Carmichael  
Atria Park of San Mateo, San Mateo  
Avana San Jose, San Jose  
Avana Springs, Corona  
Bldg 7 - CCC East (Phase II), Ontario  
Bldg B - CCC West (Phase I), Ontario  
Boardwalk at Millenia, Chula Vista  
Brookwood Villas, Corona  
Carlsbad, Carlsbad  
Diamond Ridge at Glendora  
Marketplace, Glendora  
East Washington Place, Petaluma  
Fountainglen at Valencia, Valencia  
Hollywood, Los Angeles  
Interstate Business Park - 12481  
Riverside Dr., Eastvale  
Interstate Business Park - 3788  
Milliken, Eastvale

Long Beach Towne Center, Long Beach  
Mission Hills, San Fernando  
One Santa Fe, Los Angeles  
Oxnard, Oxnard  
Rancho Cucamonga, Rancho Cucamonga  
San Jose, San Jose  
Sentous, City of Industry  
Sofi Laguna Hills, Laguna Hills  
Sofi Union City, Union City  
Stadium Distribution Center 1,  
Rancho Cucamonga  
Stadium Distribution Center 2,  
Rancho Cucamonga  
Stadium Distribution Center 3,  
Rancho Cucamonga  
Sun Valley Industrial Park Building A,  
Sun Valley

Sun Valley Industrial Park Building B,  
Sun Valley  
The Heights at Chino Hills, Chino Hills  
The Pointe at Warner Center,  
Woodland Hills  
Torrance, Torrance  
Victoria Business Center, Carson  
Westcore Greenville -  
174 Lawrence, Livermore  
Westcore Greenville -  
7041 Las Positas, Livermore  
Westcore Greenville -  
7066 Las Positas, Livermore

**Colorado**  
Alexan Julian, Denver  
Aurora, Aurora  
Avana Thornton Station, Thornton  
Boulder, Boulder  
Centennial, Centennial  
Highlands 32, Denver  
Norwood Center, Colorado Springs  
Parker, Parker  
Peak83, Parker  
Sofi Belmar, Lakewood  
Whisper Sky, Denver

**Connecticut**  
Medical Arts Center at Hartford,  
Plainville  
Stop & Shop Plaza (Enfield), Enfield

**Florida**  
Aston Gardens Parkland Commons,  
Parkland  
Aston Gardens Tampa Bay, Tampa  
Daniels Marketplace, Fort Meyers  
Gables Columbus Center, Coral Gables  
Gables Montecito, Palm Beach Gardens  
Gables Palma Vista, Boca Raton  
Gables Wilton Park, Wilton Manors  
Marketplace at Seminole, Sanford  
Navette on the Bay, Miami  
Tarpon Springs, Tarpon Springs  
The Zen, Orlando  
Village Commons, West Palm Beach  
Waterford Lakes Village, Orlando

**Georgia**  
Alexan on 8th, Atlanta  
Atlanta 275, Atlanta

Atlantic House, Atlanta  
Avana Acworth, Acworth  
Everson Pointe, Snellville  
Henry Town Center, McDonough  
Mount Vernon Flats, Atlanta  
Richmond Plaza, Augusta  
Village Shoppes at Simonton,  
Lawrenceville

**Hawaii**  
Royal Hawaiian Center, Honolulu

**Illinois**  
10700 Waveland Ave, Franklin Park  
3501 Mount Prospect, Franklin Park  
3Eleven, Chicago  
5750 CenterPoint Court, Gurnee  
Ashland & Roosevelt, Chicago  
Bolingbrook Corporate Center II,  
Bolingbrook  
Evergreen Chicago - Itasca 19, Itasca  
Evergreen Chicago -  
Naperville 1, Naperville  
Evergreen Chicago -  
Northbrook 2, Northbrook  
Medical District City Apartments,  
Chicago  
Park Evanston, Evanston  
Shorewood Crossing, Shorewood  
Sunset Lake, Justice  
The Shops of Uptown, Park Ridge  
Viridian on Sheridan, Chicago

**Indiana**  
Eddy Street Commons, South Bend  
Fishers Station, Fishers  
St Vincent Fishers Medical Center,  
Fishers

**Maryland**  
Avana Northlake, Germantown  
Brandywine 7704, Brandywine  
Downtown Crown, Gaithersburg  
MedStar Stephen’s Crossing,  
Brandywine  
North Bethesda Apartments, Bethesda  
Reisterstown Road Plaza, Baltimore  
SouthRidge, Laurel

**Massachusetts**  
Arlington 360, Arlington  
Avana Marlborough, Marlborough  
Flats on D, Boston  
Westford Apartments, Westford

**Minnesota**  
Coon Rapids Medical Center,  
Coon Rapids  
Lakeside Center, Minneapolis  
Minneapolis Grain Exchange,  
Minneapolis  
Nic on Fifth, Minneapolis

**Missouri**  
Kansas City 211, Kansas City

**Nebraska**  
Midlands One Professional Center,  
Papillion

**Nevada**  
Atria Seville, Las Vegas  
Portola Del Sol, Las Vegas

**New Jersey**  
Gateway Apartments, South Orange  
Princeton Medical Arts Pavilion,  
Plainsboro  
Sofi Morristown Station, Morristown  
The Shoppes at Union Hill, Denville

**New York**  
800 Sixth Avenue, New York  
Briarcliff, Briarcliff Manor  
Caddis Stony Brook, East Setauket  
Gardiner Manor Mall, Bay Shore  
New Village at Patchogue, Patchogue  
Thornwood, Thornwood  
University Plaza, Amherst

**North Carolina**  
Heights at LaSalle, Durham  
Skyhouse Uptown, Charlotte  
The Penrose, Charlotte

**Ohio**  
Fairlawn Town Centre, Fairlawn

**Oklahoma**  
Belle Isle Station, Oklahoma City

**Oregon**  
5230 N Basin Ave, Portland  
Sofi at Forest Heights, Portland  
The Louisa, Portland

**Pennsylvania**  
Hillside Medical Center, Hanover  
Wynnewood Apartments, Philadelphia

**South Carolina**  
Lakemont 77, Fort Mill

**Tennessee**  
8 C1TY Blvd, Nashville  
Avana Bellevue, Nashville  
Hayes House Apartments, Nashville  
Missionary Ridge MOB, Chattanooga  
The Gossett, Nashville

**Texas**  
3500 Westlake, Austin  
Agave Falls, Austin  
Arlington Building 1, Arlington  
Arlington Building 2, Arlington  
Arlington Building 3, Arlington  
Arlington Building 4, Arlington  
Arlington Building 5, Arlington  
Arlington Building 6, Arlington  
Arlington Building 7, Arlington  
Avana Eldridge, Houston  
Bridgeport, Irving  
Canyon Springs Apartments, Austin  
Cedar Park Town Center, Cedar Park  
Central Texas Marketplace, Waco  
E6 Apartments, Austin  
Essex Apartments, Houston  
Estancia Townhomes, Dallas  
Gables Katy Trail, Dallas  
Gables Metropolitan Uptown, Houston  
Gables Mirabella, Dallas  
Gables Post Oak, Houston  
Gables Republic Tower, Dallas  
Gables Revere Upper Kirby, Houston  
Gables River Oaks, Houston  
Gables Upper Kirby, Houston  
Gables Villa Rosa, Dallas  
Gateway 190 - A, Plano  
Gateway 190 - B, Plano  
Gateway 190 - C, Plano  
Gateway 190 - D, Garland  
Gateway 190 - E, Garland

Huebner Oaks, San Antonio  
IMI MSW LLC - MARKET STREET,  
The Woodlands  
Parkway Towne Crossing, Frisco  
Portofino Shopping Center,  
South Shenandoah  
Rivery Towne Crossing, Georgetown  
Royal Oaks Village II, Houston  
Sawyer Heights Village, Houston  
Seville Commons, Arlington  
Southlake Town Square, Southlake  
Target South Center, Austin  
The Caruth, Dallas  
The Pradera, Richardson  
The Shops at Legacy, Plano  
Towns of Chapel Hill Apartments,  
Plano  
Ventana, Dallas  
Victory Place, Dallas  
Villas Tech Apartments, Pflugerville

**Virginia**  
Fort Evans Plaza II, Leesburg  
One Loudoun, Ashburn  
The Ashborough, Ashburn  
The Kingsley, Alexandria

**Washington**  
19700 38th Avenue East (Whirlpool),  
Spanaway  
Alexan 100, Seattle  
Ballard Public Lofts & Market, Seattle  
Bridgeport Medical Center, Lakewood  
Evergreen Seattle - Renton 5, Seattle  
Evergreen Seattle - SeaTac 3, SeaTac  
Evergreen Seattle - SeaTac 4, SeaTac  
Evergreen Seattle - SeaTac 5, SeaTac  
Evergreen Seattle - SeaTac 6, SeaTac  
Kent West Corporate Park (Bldg. C),  
Kent  
MCA Skye at Belltown, Seattle  
Medical Center Physicians Building,  
Vancouver  
Pike Motorworks Apartments, Seattle  
Sunset View, Renton  
The Meadows, Tacoma

**Washington, D.C.**  
Gables City Vista, Washington  
Gables Takoma Park, Washington  
The Barton at Woodley, Washington



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Since that NAREB meeting in January 1933, IREM has evolved into a global powerhouse with nearly 20,000 members across 43 countries, 16 international chapters, and 78 U.S. chapters.

P 16

And in the case of occupancy sensors, apps can provide a real-time view of facilities so that tenants can see at any given moment how crowded the fitness center is, or whether a shared conference space is available. P 29

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Image: iStock.com/alvarez

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For this reason, the biggest Ferris wheel in the world is right here, and in front, we're putting up the region's largest Christmas tree. P 21

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Image: iStock.com/simonkr

Thermal is increasing in demand because it provides a good sense of moisture under the membrane of the roof, which is probably one of the most expensive parts of the building. P 26

IREM believes that a balance can be struck between expanding housing opportunities and maintaining a healthy, prosperous rental housing market.

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