

jpm[®]

Journal of Property Management

 IREM[®]
INSTITUTE OF REAL ESTATE MANAGEMENT

November/December 2023

Vol. 88, No. 6

Outlook 2024

*Finding balance with
political, ESG, and technology
shifts on the horizon*

- › Meet the 2024 IREM Officers
- › Highlights from the 2023 Global Summit
- › Celebrating IREM's 2023 30 Under 30



Sneak peek



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Leadership is not just a position—it's a mindset. We know that everything we do as property managers is about people. We thrive in community, and we need each other. P15

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In the last couple of years, Spain has seen a much more active and effective collaboration among associations based in different territories, aiming to better serve the consumer. P43

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Integrity is inherent. If you don't have it, you don't have it. P22

Site teams should have comprehensive emergency response and business continuity plans for a wide range of emergencies. And you must have a strong vendor network of trusted service and supply partners to support the plans. P9

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Image: iStock.com/vicnt

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Flex office never seems to fit into the conversation but should be a broader part of our commercial real estate discussion because of its resilience. P46

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President's letter



Renee Savage, CPM®, CCIM

Greetings! Before diving into this issue of JPM, I would like to thank everyone who came to the IREM Global Summit in Toronto. Your presence and engagement made the event a resounding success, and it was truly inspiring to witness the collective wisdom, dedication, and enthusiasm within our organization. I had

a wonderful time with you all as we celebrated our impact as real estate managers and explored where real estate management is headed. For those of you who couldn't join us in Toronto, read a full recap of the event on **P12**. I hope to see the same friendly faces (and new ones) next year in Indianapolis!

This issue of JPM looks at the year ahead. As professional real estate managers, our commitment to staying in front of the curve is critical to our success. Exploring what's ahead while also looking back on the people and practices that made us successful in years past can help us keep that commitment and maintain our knowledge of real estate management best practices in an environment defined by rapid change.

That change will continue into the new year, as we explore in the 2024 Outlook on **P6**. Our experts walk us through how to find balance with the market, political, and technology shifts on the horizon; how to adapt to a changing risk environment; and steps we can take to keep our properties competitive in an evolving real estate market.

On **P18**, the 2024 IREM Officers share their thoughts on the year ahead. 2024 President Libby Ekre, CPM®; President-Elect Dawn Carpenter, CPM®; and Secretary/Treasurer Mindy Gronbeck, CPM®, CCIM, CSM, CRX, review the steps they'll take to meet the goals in IREM's strategic plan. They also discuss what led them to their leadership roles and offer advice for young professionals.

This issue's Property Spotlight on **P46** focuses on flex properties—office and industrial—and what real estate managers can expect when managing this property type. Flex is gaining popularity because the properties provide flexibility and resilience for managers and tenants in these uncertain times. Robert Smith, CPM®, RPA, offers helpful tips for real estate managers dealing with this asset class.

On **P40**, this issue's Global Practices explores Spain, whose economy and real estate market are outpacing other EU countries in several indicators. IREM attended the first-ever National Association of REALTORS® Western Europe Summit in Granada to foster connections there. We're excited to see how the country's increasingly collaborative real estate environment has paved the way for new foreign investment and led to greater demand for real estate management best practices.

IREM is proud to announce on **P30** the winners of our 30 Under 30 awards. IREM's 30 Under 30 showcases the exceptional talent and hard work of 30 of our young members. We're so thrilled to highlight their passion and commitment to the industry.

Another inspiring group of IREM members is featured on **P48**. IREM Western Washington members have been giving back to the IREM Foundation and their community for years. Their fundraising efforts for notable causes demonstrate the thoughtfulness and shared vision we love to support.

On **P44**, our Government Affairs team recaps important federal and state real estate laws on the docket and IREM's response to this legislation. With an upcoming election year, we must remain informed about these issues before stepping into the voting boxes.

It's been such a joy engaging with my fellow IREM members and industry professionals this past year. I wish you and your loved ones nothing but the best as the year ends, and I can't wait to keep working, learning, and growing with you all in 2024!

“

As professional real estate managers, our commitment to staying in front of the curve is critical to our success.

A handwritten signature in cursive script that reads "Renee Savage".

Renee Savage, CPM®, CCIM
IREM President

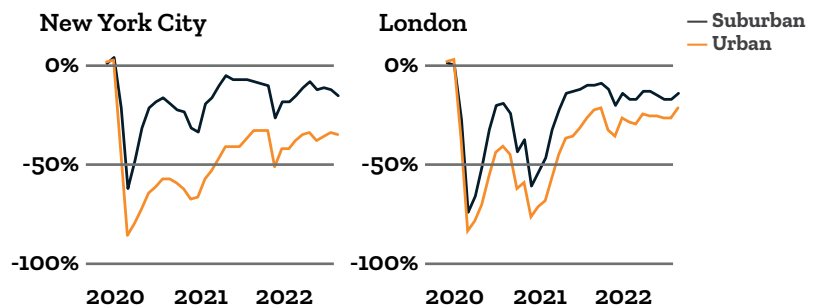


Retail recovery

Foot traffic is recovering more quickly near stores in the suburbs than in urban areas. While cities are recovering, foot traffic remains 10%–20% lower than before the pandemic.

Source: McKinsey Global Institute, “Empty spaces and hybrid places: The pandemic’s lasting impact on real estate”

Change in foot traffic near stores from January 2020

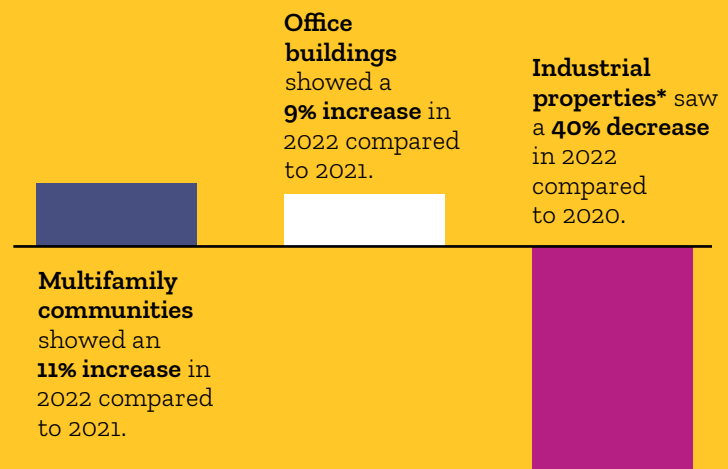


Income/Expense IQ Insight

Among the 2022 operating data in IREM Income/Expense IQ are numbers highlighting the increase in total operating expenses year-over-year. Total operating expenses include administrative costs, leasing costs, management fees, repairs and maintenance, utilities, taxes and insurance, and other operating costs.

Source: IREM Income/Expense IQ, 2022 operating data

Total operating expenses



*Data for industrial properties is available for 2020 and 2022 only.

Return-to-office considerations for occupiers

Return-to-work best practices are emerging among corporate occupiers, focusing on employee engagement, flexibility, and space optimization. Recommendations in the CBRE Spring 2023 U.S. Office Occupier Sentiment Survey include:

1. Clearly state intentions for office attendance and create messaging and policies that support them.
2. Include employees in the planning process so their needs and preferences are heard and balanced with company goals.
3. Support your managers to help them establish new norms and behaviors and to lead by example.
4. Track office utilization to plan for future space allocation, but be mindful of how that data may be used to track employees.
5. Complement near-term initiatives, such as increasing shared space, with longer-term transformational initiatives.
6. Be creative in defining what hybrid work means for your company.
7. Optimize your portfolio by balancing organizational efficiencies with employee preferences.
8. Use negotiating leverage to achieve more favorable lease terms, but also focus on creative, flexible structures to create a more agile portfolio.

Source: CBRE, Spring 2023 U.S. Office Occupier Sentiment Survey



Read more
about the future
of office space in
Outlook 2024 on **P6**.

Image: iStock.com/skynesher

Greg Olerich from IREM Industry Partner PropertyManagerAssistant.com talks about solving staffing issues with virtual assistants, who can help with a variety of property management tasks. Listen in at irem.org/learning/from-the-front-lines.



Podcast

Image: iStock.com/ South_agency

Outlook 2024

Finding balance with political, ESG, and
technology shifts on the horizon



Whether they'll need to incorporate artificial intelligence or respond to unprecedented natural disasters, one thing is for sure: Property managers can expect the upcoming year to be filled with continued rebalancing, optimizing, and learning.

"Management today is, by definition, change management," says Joe Greenblatt, CPM®, CEO of Sunrise Management Co., AMO®. "Even for people who intellectually embrace the notion of change, internalizing it can be difficult for managers and investors. As leaders in real estate management, we can start by extending our awareness and educating ourselves about the contemporary best practices in this shifting risk environment."

No asset class will be exempt from having to adjust to the changing environment. Changes in how people work and live will always bring new considerations for managers.

Workplaces will focus on collaborative spaces, such as huddle rooms, for on-site teams to meet with remote colleagues.



Image: iStock.com/Melissa Kopka

Commercial office in transition

Whether people work in the office, remotely, or in a hybrid capacity, flexible work arrangements will continue to impact office properties.

Mike Mrozek, CPM®, COO of property management in the Americas for CBRE, Inc., AMO®, says CBRE is seeing a rise in office attendance that he expects to continue next year. "About 65% of companies surveyed are now requiring a return to office of some kind," he says, citing statistics found in CBRE's Spring 2023 U.S. Office Occupier Sentiment Survey. "While attendance is low now, about 38% more expect an increase in office attendance by year-end."

Generational preferences will also continue to impact office use. Deb Cloutier, CRE, president and founder of RE Tech Advisors and chief sustainability officer of Legence, says that at her company, younger workers are asking if they can come into the office. "If they work remotely, it is

difficult to establish a network or connections at work," she says. "It can be hard to create a company culture remotely, so employers will continue to be in this rebalancing phase."

Mrozek also expects 2024 to be filled with discussions about the "workplace of the future," which will continue to focus on collaborative spaces, such as huddle rooms, for on-site teams to meet with remote colleagues. Offices will need to accommodate the various technologies for seamless collaboration.

"Of CBRE's occupier clients, about 77% have already invested in enhancing video conferencing capabilities," he says.

"We're also seeing interest in enhanced office space booking

Dense, walkable, live-work-play districts will continue to be a favorite.



“

If [younger workers] work remotely, it is difficult to establish a network or connections at work. It can be hard to create a company culture remotely, so employers will continue to be in this rebalancing phase.”

—Deb Cloutier, CRE, RE Tech Advisors

technologies, allowing people to book office space and companies to see who is using them."

The next year will also be a time of creative thinking for commercial buildings in central business districts, which were some of the most affected by the COVID-19 pandemic. "While we can't change the location, we can help clients identify the risks and opportunities at these properties and communities around them and come up with a plan to make these properties more dynamic and viable," says Mrozek, adding that some properties likely will be repurposed for other uses.

"We'll continue to see dense, walkable, live-work-play districts be a favorite," he says. "The projects with modern office spaces, high-end experiential offerings, residential, retail, and restaurants are definitely outperforming the local markets in which they reside."

Multifamily's solid ground

Driven by the housing supply-demand imbalance and high interest rates, the outlook for the multifamily segment promises to be strong.

Market and political uncertainty—with a major election next year—are causing real estate development investors to pause on the sidelines, waiting to see what plays out. Lenders are also being more cautious. "This is all preventing capital from flowing into real estate development right now," says Greenblatt. "From a supply-demand standpoint, this portends well for multifamily

Managers can implement housekeeping practices to improve drainage and manage landscaping.



Image: iStock.com/ah_fotobox

investors and owners. Broadly speaking, it's a landlord's market."

Lifestyle renters also will continue to be a force in the market. Fueled by increased work flexibility, these renters are anticipated to continue prioritizing location, amenities, work-from-home or flex spaces, security, and green considerations.

ESG momentum

In 2023, we experienced devastating floods, wildfires, and other natural disasters, demonstrating the impact of unpredictable weather on properties and warning real estate managers about the necessity of disaster preparedness.

"When it comes to climate change, real estate professionals are required to open their aperture further and gain new expertise," says Cloutier. "This includes becoming familiar with both the physical and transitional climate risks of your property." (See sidebar "Climate risks.")

To do this, property managers must perform physical risk assessments similar to property condition assessments. "They can help the owners and operators move from the question of, 'What climate risks am I exposed to?' to 'What can I do about them?'" Cloutier says.

For example, managers can implement housekeeping practices to improve drainage and manage landscaping.

"Planning, preparation, and training are going to be crucial to mitigating the effects of these events," says Mrozek. "Site teams should have comprehensive emergency response and business continuity plans for a wide range of emergencies. And you must have a strong vendor network of trusted service and supply partners to support the plans."

Managers of smaller properties who need guidance can find emergency planning information online, such as



“About 65% of companies surveyed are now requiring a return to office of some kind. While attendance is low now, about 38% more expect an increase in office attendance by year-end.

—Mike Mrozek, CPM®, CBRE, Inc., AMO®

IREM's **Emergency Response Playbook**, or reach out to a consultant.

Mrozek emphasizes the importance of discussing ESG impacts with all clients, regardless of size. "Some have the view that they can't afford it. It's important to show them how they can," he says. "You have to translate the benefit of projects into language that makes sense to the investor or owner, which is ultimately ROI."

While some upgrades are capital intensive, such as facade treatments, others are more affordable, such as upgrading cooling systems or increasing tree cover around buildings to reduce surface temperature.

Many investors have begun to prioritize ESG. "Institutional owners who traditionally looked at sustainability as a utility cost-reduction strategy before 2010 have shifted their focus to include ESG. Within the last few years, it became a fundamental shift that incorporates decarbonization, climate risk, and resilience risk," Cloutier says.

Owners and investors are increasingly placing new requirements on asset and property managers to confirm they're assessing and addressing material risks. Even if 2024 were to bring an economic downturn, investors expect that their asset and property managers will maintain or increase the value of their investments.

"Owners need to have buildings that are competitive even in difficult times. Not only are sustainable features beneficial to the environment, but they're also some of the most desired tenant amenities. If increased building

sustainability means tenant retention or increased desirability in the market, that's something owners and investors can justify spending money on, and they will," Mrozek says.

Still, other investors may need education and recommendations before funding risk-mitigating CapEx projects. "A core value of the CPM designation is to lead investors to make good decisions and help them understand the choices within the current best practices," says Greenblatt.

Preparing for regulations

To achieve climate targets, an increasing number of states and municipalities are enacting benchmarking ordinances and building performance standards (BPS). "The impact of those policies reaches over 15 billion square feet of space," Cloutier says. "Real estate professionals need to understand these regulations and plan for their impacts." Failure to comply can result in fines or alternate compliance payments, which can be costly.

"Because of this, we're seeing investors take a more engaged position to assess the managers and operators and their capability to comply with these regulations," she says.

All experts agreed that more regulations are coming, and the time to prepare is now.

"Even if an investor today does not demand ESG strategies, it takes time to build skillsets, and there is a lot of complexity to integrate climate risk precautions into day-to-day operations and decision-making," says Cloutier.

Mrozek says one way to help owners prepare for reporting requirements is to establish a strong system for data collection. "This is inexpensive, and it puts owners in the best possible position to model solutions and be ready to act



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With technology, there will always be problems. Our job is to ask if the problems the technology presents are better problems than the ones we are trying to solve.

—Joe Greenblatt, CPM®, Sunrise Management Co., AMO®

Climate risks

Climate risks are broken down into two categories: transition and physical.

+ **Transition risks** are related to the transition to a lower-carbon economy. Examples include enhanced reporting obligations, exposure to litigation, and costs to transition to lower emissions technology.

+ **Physical risks** are related to the physical impacts of climate change. Examples include the impacts of cyclones, hurricanes, heat or cold waves, floods, sustained higher temperatures, and rising sea levels.

Property managers are also keeping their eyes on the latest drone, camera, and video analytic technology, planning to deploy them where it makes the most sense.

as requirements are introduced,” he says. “Second, engage a partner with strong expertise to help bridge the gap from reporting to action.”

Tech in 2024

Unsurprisingly, more advanced technology is expected in 2024, and property managers should be prepared to implement it—after properly vetting it.

Mrozek believes that technology will continue to be key to the success of property managers and their experience as employees. Technology that can simplify tasks such as generating forms, billing, inspections, and work orders will undoubtedly garner more attention in the coming months. “We’ll be looking for ways that technology can lighten managers’ loads so they can focus on working with people to drive retention and value,” he says. “We will always be in the people business. While there are tools like artificial intelligence (AI), it’s important to remember that the best product that we have is our people.”

To make sure it’s useful for the team, CBRE uses a proprietary platform designed in part from employee feedback. “We’re constantly engaging our teams in discussions to understand what capabilities would make their lives easier,” says Mrozek. “It really benefits the teams, and they know they’re heard.”

Property managers are also keeping their eyes on the latest drone, camera, and video analytic technology, planning to deploy them where it makes the most sense.

In the multifamily space, Greenblatt says they’re thoughtfully considering uses for AI. “With technology, there will always be problems. Our job is to ask if the problems the technology presents are better problems than the ones we are trying to solve,” he says.

Cloutier says her company is investigating ways to use large language models and analytics to identify, predict, and quantify opportunities. “We’re also looking at the installation of solar-plus-storage and sensors paired with real-time metering and analytics to learn and predict usage to drive efficiencies and improve overall performance,” she says.



Image: iStock.com/PhonlanaPhoto

Policy impact

With a major election in 2024, policy changes, such as those related to taxes, incentives for climate change and energy initiatives, and other areas impactful to real estate management, are possible at the local, state, and national levels.

To advocate for the interests of the real estate industry, Mrozek urges other property managers to collaborate with industry organizations like IREM. “Working together helps express the industry’s collective view on what we see as sensible and achievable regulations,” he says.

2023 wrap-up

Amid the many changes and uncertainty that lay ahead, experts expect the most successful managers to be the ones who embrace continued education, collaboration, and creativity.

“I’ve experienced many cycles in commercial real estate over the past 30 years, and in economic downturns, the savvy investors and owners return to folks like us to help them identify opportunities to reduce costs, operate their properties more efficiently, and invest in novel approaches to differentiate their assets from the competitors,” says Cloutier.

Through continued education and by preparing for changing conditions, property managers will continue to deliver on these expectations.

“Whether they’re political or environmental, there will be many distractions in the coming year,” Greenblatt says. “One of the best things we can do is be thoughtful about our priorities, continue to learn, and focus on bringing value. The world we’re going to live in 2024 will be different. That’s the one thing we know for sure.”

From left to right: Linda Caradine-Poinsett, PhD, MJ, MBA, IREM CEO/EVP; Adam Segal, CEO, Cove; Libby Ekre, CPM®, 2023 IREM President-Elect and principal, MEB Management Services, AMO®; and Minna Song, CEO, EliseAI, joined a panel on PropTech at the State of the Industry Breakfast.



Celebrating

The 2023 IREM Global Summit emphasized the pivotal role of real estate managers



Members of IREM Greater New York show off their custom-made jerseys at the Opening Premier Party at the Hockey Hall of Fame.

our impact

In October, in the city of Toronto, IREM members and industry professionals gathered for the 2023 IREM Global Summit to celebrate the impact real estate managers have in managing the places where people live, work, and shop. Networking events, education sessions, and property tours explored how professional real estate

managers strive for excellence in their properties and contribute to prosperous communities. IREM governance meetings helped move the organization forward so that the Institute's impact continues to grow as the industry changes, markets develop, and new generations enter the profession.

Making an impact

This year's Summit theme, "Making an impact," underscores the essence of our community. Real estate managers have evolved from administrators of buildings to influencers of communities and stewards of practices that lead to profitable, sustainable properties. The 2023 IREM Global Summit provided a platform for real estate managers to exchange innovative ideas and best practices, addressing some of the most pressing challenges in the industry. Topics such as distressed properties, women in leadership, technology implementation, diversity and inclusion, and ESG were central to the discussions.

"This year's IREM theme has been impact," said 2023 IREM President Renee Savage, CPM®, CCIM. "I believe it's so important that we can make a positive impact on the world. And this year, our members have made a huge impact on the industry, on current and future IREM members, in their communities and their companies."

An energetic opening

President Savage kicked off the Summit with an Opening Session that highlighted the role of real estate managers as change agents. She stressed that real estate managers aren't just responsible for maintaining bricks and mortar; they're entrusted with creating vibrant communities, improving efficiency, and ensuring a positive return on investment for owners.

Summit attendees celebrated IREM's 90th anniversary in the Opening Session and throughout the conference. This milestone is a testament to IREM's enduring impact on

the industry. An inspirational video marked the anniversary and allowed attendees to reflect on the ways in which IREM has shaped the profession by fostering innovation, setting standards, and cultivating a community of highly skilled professionals.

The Opening Session went on to recognize this year's IREM award winners, including the 2023 class of Diversity & Inclusion Succession Initiative (DISI) Leaders, Student Leaders, 30 Under 30, Next Gen CPM Leaders, and the Chapter Innovation Award winner. For details on the outstanding accomplishments of these award winners, see [page 34](#).

Keynote Peter Katz

Peter Katz is a Juno Award and Canadian Screen Award-nominated singer-songwriter. He's been called "a thunderbolt for the soul," and he's a master at creating experiences that inspire connection. Over his 15-year career touring and speaking globally, he's cultivated a unique perspective on being truly connected to your work and clients.

His keynote was about passion, perseverance, and slowing down to recognize the impact you're making on your community and the people in your life. Peter took time before the Summit to talk to IREM members so that he could better understand real estate management and the passion members have for the organization, which showed in his ability to connect with the audience through his message and songs.

Touring Toronto

Toronto is a vibrant metropolis with a rich history and a diverse culture, and attendees took full advantage of all the city has to offer by exploring on their own and through several Summit tours. On the outings, attendees visited donut shops and tasted international cuisine at locations in downtown Toronto, Kensington Market, and Chinatown.

Property tours gave Summit attendees a peek into some of Toronto's premier buildings, including a leader in smart and sustainable design, EY Tower; historic Commerce Court;



An entertainer at The Gala After Party, sponsored by Yardi

green-certified Southcore Financial Center; and amenity-rich mixed-use property Novus in the city's Liberty Village neighborhood.

The tours were popular, so book them early for next year's Summit.

Celebrations and networking

The IREM Global Summit throws some outstanding parties each year, and this year was no exception. After networking and learning about new solutions with our IREM Industry Partners and Summit Sponsors at the exhibitor reception, attendees got the celebration started with the Opening Premier Party at the Hockey Hall of Fame. The Hockey Hall of Fame is an incredible space with much to explore. Revelers mixed and mingled over hors d'oeuvres, posed for pictures with the Stanley Cup, and browsed the many exhibits honoring the best of the best from the National Hockey League.

More receptions, dinners, and nights on the town culminated in The Gala, the grand event when it comes to IREM Global Summit celebrations. At The Gala, we

Other Summit highlights

Sandwiches for a cause

The Summit featured a community service project with nonprofit organization Club Sandwich, which makes and delivers sandwiches to local, vulnerable populations.

Women in Leadership Luncheon

In an engaging conversation on the unique experiences of women leaders, 2023 IREM Secretary/Treasurer Dawn Carpenter, CPM®, broker-owner, Dawning Real Estate, Inc., AMO®, led a panel discussion with Lynne Miller, CPM®, senior vice president, Charles Dunn Real Estate Services, Inc., AMO®; Kasara Smith, CPM®, director, asset services, Cushman & Wakefield, Inc., AMO®; and Michelle Wong, CPM®, ARM®, vice president, Ideal Properties, Inc.

State of the Industry Breakfast

This session, moderated by IREM CEO/EVP Linda Caradine-Poinsett, PhD, MJ, MBA, explored the state of real estate management with some heavy-hitting experts on three panels covering the real estate market, Proptech, and talent management.

An entertainer at The Gala After Party, sponsored by Yardi



Singer-songwriter Peter Katz delivered the keynote speech and performance.



celebrated the impactful year of 2023 President Renee Savage, CPM®, CCIM, and honored 2023 President-Elect Libby Ekre, CPM®, who was installed as IREM's 2024 President. President Ekre offered a glimpse into her vision for IREM: "Leadership is not just a position—it's a mindset. We know that everything we do as property managers is about people. We thrive in community, and we need each other."

The Gala recognized the outstanding achievements of our prestigious 2023 REME Award winners. This year, the REME Awards were expanded to include diversity, equity, and inclusion (DEI) categories for individuals and corporations. REME Awards were presented to eight winners in seven categories, with a special shoutout to Jasmyn Sylvester, CPM®, ACoM®, VP of property management for Pine Tree, who walked away with two

REMEs. Read more about the 2023 REME Award winners on [page 24](#).

Three members were honored with IREM Foundation Awards for notable contributions and commitment to real estate management. Also recognized was the winner of the People's Choice for Sustainable Property Award, part of the new Jackson Control Sustainability Awards through the IREM Foundation. This award program recognizes top performers and outstanding teamwork among IREM Certified Sustainable Properties (CSPs).

Education on trends and best practices

The Summit featured a full schedule of education sessions to help attendees stay up-to-speed on the latest in real estate management and review best practices. Some popular pre-conference sessions got the learning started. Seasoned IREM instructors delivered IREM Budgeting and Accounting and Managing Distressed Properties Skill Badges, while other experts led forums on DEI, executive management, and mentorship.

Summit education sessions included:

> Becoming an idea factory

Professional idea generator Kyle Scheele led a hilarious and rewarding session on harnessing your capacity for innovation and getting great ideas from your teams. And not just great ideas—crazy ideas. “If you want conventional results,” said Scheele, “conventional ideas will get you there.



Start your engines; we're headed to Indy!

Get ready to connect with your peers and industry professionals! Join us in Indianapolis Oct. 6–9, 2024, to enjoy networking events, education sessions, and IREM governance. Our theme, Power of purpose, is an inspiration to all IREM members to shape our future.

Register by Dec. 31, 2023, to lock in this year's registration pricing.

If you want crazy results, you have to embrace crazy ideas.” Attendees came away refreshed and ready to find creative management solutions for their companies, properties, and customers.

> Elevator modernization

Elevators are some of the most powerful and complex systems in buildings, and they can cause headaches for real estate managers when they break down. Tracy Wagoner, elevator systems expert for Henderson Building Solutions, walked the crowd through elevators and their components. He reviewed modernization options and offered his take on getting the most out of service contracts and upgrade investments.



A Summit attendee having fun at the Hockey Hall of Fame during the Opening Premier Party.

> Efficiencies through technology

This panel discussion was moderated by Brad Ashley, CPM®, RPA, 2023 IREM Board of Directors, managing director of property and facilities management and principal for Newmark Zimmer, AMO®. Panelists included Maria Aiello, technology executive and 2023 IREM Technology Advisory Council chair, and Karen Key, CPM®, division president for Asset Living, LLC, AMO®. This group of esteemed experts explored emerging Proptech solutions and how to get unprecedented efficiencies in leasing, maintenance, tenant/resident engagement, space management, and other areas of operations.

> Back to balance

In this popular session, Brandi Herdzina, CPM®, led attendees through interactive exercises to help them uncover personal and professional passions and rediscover holistic balance. Herdzina, who worked in commercial real estate before sharing her motivational message as a full-time speaker and consultant, gave real estate managers new tools to avoid burnout and get back to work/life balance.

> Futureproof your learning

Training is more important than ever in the ever-changing profession of real estate management. But how do you keep learners engaged in this hyperactive world? This highly informative session featuring Patty Evans from IREM Industry Partner Yardi tackled that question. Evans said one piece of the puzzle is to employ the latest learning technology to make your training personalized, adaptive, and dynamic.



Attendees at The Gala

> Managing insurance claims

Clay Elifrits and Brad Heise from Phoenix Renovation & Restoration discussed how real estate managers can show their value by taking proactive steps to mitigate loss in an insurance claim. They offered some best practices for managing claims, including when to call a restoration contractor to manage the parties and process and produce the best results for your property.

> Condo cues from around the world

Condo experts Suzanne LeValley, CPM®, and Fernanda Lisboa, CPM®, reviewed what's trending in condominium management from Toronto to Sao Paolo, sharing their insights on this tricky property type, where having multiple owners under one roof complicates real estate management efforts.

> Turning data into action

In this session, Adam Benoit, CPM®, RPA, LEED AP, BOMI-HP, WELL AP, director, property management, Stream Realty Partners, and Adam Holland, CPM®, ARM®, IT director, Sunrise Management and Consulting, AMO®, shared how to sort through raw data from property operations to arrive at actionable indicators that can drive management decisions.

Seasoned IREM instructors delivered IREM Budgeting and Accounting and Managing Distressed Properties Skill Badges, while other experts led forums on DEI, executive management, and mentorship.

Looking ahead

As IREM celebrates its 90th anniversary and looks to the future, the organization continues to help professionals excel in their roles and foster positive change in real estate management. The Summit empowered real estate managers to recognize the impact they're making in this dynamic profession. Attendees are sure to carry the inspiration and excitement of Toronto into 2024 and beyond. ▀



Passing the baton

New IREM leadership looks at the year ahead



From left to right: Mindy Gronbeck, CPM®, CCIM, CSM, CRX; Libby Ekre, CPM®; Dawn Carpenter, CPM®

JPM talked to the 2024 IREM Officers about what's ahead for the Institute in the new year and beyond.

President:

Libby Ekre, CPM®

MEB Management Services, AMO®
Phoenix, AZ

President-Elect:

Dawn Carpenter, CPM®

Dawning Real Estate, Inc., AMO®
Staten Island, NY

Secretary/Treasurer:

Mindy Gronbeck, CPM®, CCIM, CSM, CRX

Hawkins Companies LLC, AMO®
Boise, ID



President
Libby Ekre,
CPM®

international friends, and expanding on potential new opportunities.

JPM: What strengths do you think this team brings to IREM leadership, and how can you expand on last year's work?

LE: We all care deeply about IREM and are grateful for the opportunities that the real estate industry has given to us. We understand that people are our most valuable asset. Each of us is proud of and humbled by our position and is grateful for our members.

To keep moving forward as an organization, we'll focus on an inclusive environment where every member feels valued and appreciated. We'll continue to be at the forefront of advancements in technology and learning and to market to a broader, more diverse audience to make this a destination career, not just one arrived at by chance. We'll strive to build our brand and use our data to be more proactive in meeting our members' changing needs, using key performance indicators (KPIs) that matter to our members.

JPM: What 2023 project are you proudest of?

LE: First, I admire how we've developed our international focus and the work we're doing there. Second, it's been great working with Jason Jackson, CPM®, ARM®, vice chair of the Regional Vice President (RVP) Advisory Council, and our incredible RVPs—we're focused on the IREM experience through our chapters, making sure we're relevant and consistent and serving members and customers who are engaged on their own terms.

JPM: You mentioned in an interview last year that you expected the IREM Certified Sustainable Property (CSP) program to take off. There are now more than 1,600 IREM CSPs, and the numbers continue to grow. How can IREM build on this program's success in 2024, and what does its popularity say about members' interest in sustainability in general?

LE: Real estate managers are aware of and understand the need for programs that help the environment, create efficiencies, and save money. Lenders, clients, residents, and tenants desire to work and live in climate-friendly buildings

President Libby Ekre, CPM®

JPM: As the 2024 IREM President, what long-term initiatives do you hope to bring to the role?

Libby Ekre: IREM's Board of Directors will continue its work toward the goals we've set within our strategic plan. This plan is reviewed annually for validity and relevancy and is reset every five years. Our focus is established by our Board of Directors' well-thought-out strategy. That focus is on building awareness of real estate management and our profession becoming known, understood, and globally recognized. We want to equip our next generation for future success, keep IREM relevant, and keep our customers engaged.

Another goal is to ensure that our knowledge solutions are recognized as essential to all real estate stakeholders and that IREM leads the global real estate management community in diversity, equity, and inclusion (DEI). In addition to these exceptional focus areas, we're also focused on getting a better understanding of and investing in our

that are ESG-focused. Those are the keys to the growth of the CSP program, and those conditions aren't changing anytime soon.

JPM: How should IREM ensure we continue to be at the leading edge of real estate management and support our members in taking on leadership opportunities in the profession?

LE: The learning opportunities with IREM are there for all levels of leadership, in all types of real estate disciplines. IREM provides the quintessential leadership track for the leading certifications, education, networking, and professional opportunities.

An interesting fact about IREM leaders is that we have the enormous opportunity to work alongside some of the best consultants and experts, such as James Scott, our innovator-in-residence from MIT; fellow NAR affiliates and their officer teams; and an Executive Advisors group comprising leadership from top real estate companies throughout the world. Working with them ensures that we're as informed as possible when we make decisions for our membership.

JPM: What else are you looking forward to in 2024?

LE: I look forward to working alongside our talented HQ team and this incredibly enthusiastic, smart, and fun Leadership Team. I'm excited to help enhance our members' experiences and for IREM to be their go-to for all things real estate management. I look forward to seeing some of our strategies come to fruition and for those accomplishments to be nurtured by the future IREM Leadership Team. Our strategies are clear, and our passion for this purpose is genuine. We are all in!

President-Elect Dawn Carpenter, CPM®

JPM: How will your experiences from last year as IREM's Secretary/Treasurer inform your new role as President-Elect?

Dawn Carpenter: I moved into the role of Secretary/Treasurer partly as an observer. I could run meetings and collaborate with the Leadership Team on a different level. And I traveled internationally with them and for

them, which was great. The three of us traveled to Japan and South Korea, and later, I traveled to Spain to collaborate with organizations that could potentially partner with IREM. The Secretary/Treasurer usually doesn't travel, but now that we have this five-person enhanced leadership arc, I can do a little more than I otherwise would.

I look forward to being President-Elect; you're there to help the Leadership Team and the President. And should the President be unavailable, I can fill in. I know my role as the incoming President-Elect and will support the President with whatever she needs.

JPM: The year ahead is looking like a big one, with an election on the horizon and ongoing economic concerns. With these factors in mind, how can IREM best adapt to the changing needs of our membership?

DC: Those concerns are very serious. During the COVID-19 pandemic, people started working from home, and many haven't returned to their offices. So, you've got a lot of buildings that have commercial mortgages coming due, and



President-Elect
Dawn Carpenter, CPM®

Be part of transforming our industry and making a difference, whether that's getting involved in a committee or being part of leadership.

the landlords won't be able to refinance those mortgages based on the income levels and vacancies of their properties. That's a problem the government will have to look at and decide how to handle.

JPM: As IREM works to expand in the international arena and with the next generation of real estate managers, what programs or practices are needed to foster and strengthen these new relationships?

DC: It would be great if IREM explored translating the webinars and on-demand learning into appropriate languages so people could take those online courses with us internationally. For example, Spanish is spoken in 15 different countries where we're building partnerships. We need to ramp up to help those various Spanish-speaking organizations. We're investigating what resources that would take, and how, by doing this, we could expand and strengthen our relationships. We need to meet with different countries like we did in Spain, sit at the table, and say, "What can we do for you? How can we help each other?"

Next Gen will be a big part of that; they'll keep us going. In Spain, we met with two young real estate professionals, probably in their late 20s and early 30s. They've just started to take the courses offered at the University of Navarra in Madrid, and they're set to take their CPM exams based on the education they received there.

JPM: What advice do you have for new or prospective IREM members on getting the most from their IREM experience?

DC: Use the resources we offer. Read JPM. Engage and be part of the process. Be part of transforming our industry and making a difference, whether that's getting involved in a committee or being part of leadership. Having a seat at the table for those conversations is most important, so become involved.

JPM: IREM's organizational values include leadership, collaboration, integrity, inclusion, and knowledge sharing. Over the course of your career, is there a particular value you've identified with that has allowed you to become the leader you are today?

DC: You have to encompass all of them. Integrity is inherent. If you don't have it, you don't have it. And you have to know how to collaborate with other people. I don't think there was one particular thing that got me where I am, but the leadership portion is made up of collaboration, integrity, inclusion, and knowledge sharing. You don't get to be a leader without those qualities.

JPM: Where does the future take us? Any new plans in mind or specific projects we should keep an eye on?

DC: I'm following the strategic plan of the association. I'm internationally focused. Based on what I've seen this year, I believe we can grow our international program. And Renee Savage, CPM®, CCIM, created a Presidential Task Force to guide our future direction.

We need to collaborate with other organizations in the real estate industry around the world. The more connections we have, the more we can grow our membership. We're already starting in Madrid. This all contributes to knowledge sharing—networking outside of the United States, learning what others do and how they accomplish their day-to-day.

Secretary/Treasurer Mindy Gronbeck, CPM®, CCIM, CSM, CRX

JPM: You've served in several different capacities for IREM, including in governance and as an instructor. How will your experience in these previous roles inform your role as Secretary/Treasurer?

Mindy Gronbeck: I've been in volunteer roles with IREM since 2006. I've served in multiple roles at the chapter level and on many committees. I've served on the IREM Board of Directors and as an instructor. I've taught the certification courses, including the ethics course, on a regular basis.

All those roles have been building blocks for serving as an Officer for the organization. I have a good working knowledge—as well as governance knowledge—about the organization. I can take that experience and lean into conversations, help make organizational changes, and offer strategic direction for where we need to go.

Secretary/Treasurer
Mindy Gronbeck,
CPM®, CCIM, CSM, CRX



JPM: How can IREM increase member engagement in 2024?

MG: I think chapters are a huge part of member engagement as we move forward. We know we have successful chapters and chapters that are struggling. We're gathering data to better understand how our chapters are performing, how IREM HQ can develop tools and resources to support our chapters, and how to best serve our members through chapters.

I think the world as a whole has struggled to determine what this next normal looks like. Everyone is beyond busy in their normal jobs, and it's hard for them to take time out to attend a social event or even a continuing education session.

JPM: What specific area will merit more attention in the upcoming year?

MG: Even though it's not part of the strategic plan, artificial intelligence (AI) is moving so fast that I think we

need to build a greater understanding of the capabilities of AI in real estate management. As we review our strategic plan, as we do every year, we'll be determining the gravity of the AI advances and whether we need to address the technology in a more formal manner.

Like other technologies, AI can be used for good and bad. Real estate managers are using it for good in many ways, but there are many opportunities for bad actors to use it for nefarious purposes. How will AI impact what we do from a leasing standpoint at our properties or from a financial management aspect? What are the privacy and cybersecurity implications? We'll be answering those questions as AI moves forward.

JPM: What would you like to accomplish during your term?

MG: I want to focus on the IREM experience for members. We want our members to be engaged on their own terms and appreciate that they're part of something big. I want our members to understand that we do a lot of work every year that benefits them, and they should be proud of being an IREM member. We need to educate members about all the resources IREM has available—resources to help them work smarter, not harder, and benefit their careers.

JPM: Let's look beyond 2024. What does IREM need to do to position the organization and our members for success in five years? In 10 years?

MG: I think we have to be able to anticipate members' needs based on the current situation. As I've mentioned—and it's worth repeating—I believe AI is a significant consideration; AI could completely change our industry, and we need to be aware of its capabilities, advantages, and disadvantages.

The other things all revolve around our strategic plan, which is reviewed annually to ensure that all items are still relevant, and that all of them are still moving forward for the success of the Institute. We're watching and researching our industry's reactions to trends coming down the pipeline. We have to be innovative and creative in addressing everything our members will experience over the next five to 10 years. ▀

Inspiring success



IREM 2023 REME Award winners

The real estate management industry

thrives because of the dedication, innovation, and unwavering commitment of individuals and organizations to consistently raise the bar of excellence. Every year, IREM recognizes outstanding achievements in this field with the IREM REME Awards. These individuals and companies have not only demonstrated exceptional leadership, but they have also made significant contributions to the real estate management profession. Join us in applauding their remarkable accomplishments and steadfast dedication.

AMO of the Year

Curry Real Estate Services, AMO® Kansas City, Missouri

As Curry Real Estate Services, AMO® prepares to celebrate its 100th anniversary in 2024, the company reflects on how instrumental IREM and its values have been in shaping its history and success. As a proud Accredited Management Organization (AMO), Curry Real Estate takes pride in its long tenure as a family-owned business and, more importantly, in how the business acts with integrity when interacting with tenants, employees, professional colleagues, and the community.



After 100 years, Curry Real Estate is known for its steadiness, consistency, and professionalism. The company's horizontal management structure—where everyone jumps in to help wherever needed—fosters and enables an environment dedicated to quality service for customers and colleagues in the industry.

"There are so many big, complicated challenges in the world today, but I truly believe each one of us gets the chance to make a difference every day without even knowing it," says Ellen Todd, CPM®, president, Curry Real Estate. "Each interaction we have with a tenant, any phone call we get about maintenance issues, and every client we help with a real estate transaction makes an impact. If we approach everything with respect, kindness, patience, and understanding, it's a chance to do our small part in making the world a better place."

IREM Innovator Award

Cortland, AMO® Atlanta, Georgia

In a world where great employees are hard to find, Cortland, AMO®, manages to attract top-tier talent. Sometimes, however, that talent leaves for another organization in multifamily or other areas of real estate. The question is: how can real estate management firms cultivate interest in multifamily real estate management, and how can they retain and develop the careers of those new to multifamily? Traditional solutions are not enough. To support industry careers, Cortland conducted research that revealed that



identifying the key traits of top talent and building an industry-leading learning platform could create career pathways for Cortland associate employees. This pathway, or journey, was designed to help create exceptional experiences for associates at all stages of their employee lifecycle so that they feel just as much at home as their residents do when living in a Cortland community. Cortland's focused approach, collaboration, and emphasis on employee development provide opportunities to support, educate, and retain top talent, offering solutions that innovate the multifamily sector.

IREM Excellence Award—Corporate

Olive Tree Holdings New York, New York



Olive Tree Holdings goes above and beyond through an approach rooted in its core values: People First, Relentless Pursuit of Excellence, Integrity, Team Player, and Radical Candor. These values drive the firm's communications and treatment of key stakeholders within the business—ranging from team members to critical partners. By emphasizing this approach, the workplace retains a family-like dynamic, encouraging transparency and promoting professional and personal team member growth.

Olive Tree Holdings emphasizes giving back to their local community and supporting charities, a critical component of the company. Ian Bel, CEO and managing principal, has committed Olive Tree Holdings to taking an active role in giving back by establishing a committee dedicated to philanthropy.

In support of another core value, People First, Olive Tree Holdings offers various programs that promote professional development among team members. The company encourages team members to strive for continuous learning by financially supporting them to attend industry events, receive certifications, or be part of an external industry organization—with the corporate office provided as a meeting space if needed after hours. Olive Tree Holdings also offers a tuition reimbursement program and supports various certifications to help further the professional development of the team.

Furthermore, Olive Tree Holdings recognizes the importance of social impact within the communities it serves. The company actively creates value for residents through

a diverse range of community programming initiatives. Olive Tree Holdings fosters community and promotes resident interaction by organizing events such as financial literacy workshops, tutoring programs, holiday celebrations, food drives, and standing resident events. These efforts not only improve the quality of life for residents but also contribute to the community's overall well-being.

IREM DEI Excellence Award—Corporate

**Peabody Companies,
AMO®
Braintree,
Massachusetts**

IREM has introduced two new awards this year: the DEI Excellence Award in both the corporate and individual categories.



Developed by the 2022 IREM Diversity Advisory Board (now the DEI Advisory Council), these awards recognize firms and individuals for DEI initiatives that impact their companies, employees, properties, residents, or tenants. Promoting DEI within companies and communities across the real estate management profession inspires leadership and social justice advocacy—measures that serve the betterment of society.

Diversity is deeply ingrained in Peabody's core values, extending far beyond traditional categories like race and gender. Recognizing the importance of a comprehensive understanding of diversity, they've expanded their focus to include a broader range of factors, including age, sexual orientation, disabilities, and mental health.

At Peabody, they actively welcome individuals from all walks of life, valuing diversity in race, age, gender, gender identity, sexual orientation, creed, national origin, and disability.

They take pride in the efforts of their residents, clients, and team members as they enrich their communities through purposeful and thoughtful diversity initiatives.

Diversity is deeply ingrained in Peabody's core values, extending far beyond traditional categories like race and gender.

IREM DEI Excellence Award—Individual

**Jasmyn Sylvester, CPM®, ACoM®
Pine Tree
Atlanta, Georgia**



Also new this year, the IREM DEI Excellence Award—Individual is awarded to a real estate management professional who has demonstrated a commitment to DEI in the industry, made extraordinary achievements in the DEI scope, and positively impacted the communities they serve. Their accomplishments may include community service and volunteer efforts, educational, leadership, or professional development initiatives, and involvement in IREM at the national or chapter level.

Jasmyn Sylvester, CPM®, ACoM® continues to impact real estate management through her commitment to IREM and its mission. She's been named a Diversity Scholar, an IREM 30 under 30, and has held numerous roles on IREM committees, including the Diversity Advisory Board (now the DEI Advisory Council).

This year, Jasmyn was named a GlobeSt Woman of Influence in the mentorship category, an honor that speaks to her strengths and her work to ensure no one gets left behind in real estate management.

IREM Excellence Award—Individual

**Muhammad JawadUrRehman,
CPM®
IMKAN Properties
Abu Dhabi, UAE**



As an IREM member, Jawad has contributed to the organization by sharing real estate management content for IREM and local publications.

He's also shared his knowledge and insights with other industry professionals to foster a sense of community within the real estate management world. Additionally, he's volunteered at local nonprofit organizations, offering his expertise in real estate management to support their operations and growth. Recently, he facilitated a strategic partnership between IREM and ADRES/ThinkProp, strengthening the collaboration between these organizations in the emirate of Abu Dhabi, UAE.

Jawad's accomplishments in the real estate management industry have also significantly impacted the community

and the profession. As the first CPM in the UAE, he's brought awareness of IREM to the region, and his efforts to share information about the Institute have played a role in increasing the number of IREM members. His commitment to education, leadership, and professional development has also helped elevate the industry's standards and foster a strong sense of community among real estate management professionals.

ACoM of the Year

Jasmyn Sylvester, CPM®, ACoM® Pine Tree Atlanta, Georgia

When her peers would ask about how she became a real estate manager, Jasmyn would always say, "I just fell into it." She hasn't looked back. Since joining IREM, Jasmyn has developed a deep desire to share the golden nuggets of knowledge and experience she's picked up along the way.



Mentorship has become Jasmyn's purpose and passion. This year, she was officially named a GlobeSt Real Estate Forum Woman of Influence in the mentorship category. She was also named an ICSC (International Council of Shopping Centers) Mary Lou Fiala Fellow for 2023, an honor designed for women who wish to take the next big steps in their careers with the support of other inspiring female mentors.

In short, Jasmyn celebrates others while giving everything she can to support and inspire those around her. She's inspired by the words of Michelle Obama: "When you've worked hard, and done well, and walked through that doorway of opportunity, you do not slam it shut behind you. You reach back, and you give other folks the same chances that helped you succeed."

ARM of the Year

Fernando Bastos, ARM®, BOC®, MBA Keola La'i AOA Honolulu, Hawaii

Sustainability is a top priority for property managers today. Building managers seek to ensure our communities continue to grow while minimizing and potentially eliminating environmental harm. Fernando Bastos, ARM®, BOC®, MBA, believes HOAs (homeowners associations) should fully embrace the responsibility to maintain



a sustainable posture by establishing conscious and practical actions that minimize the impact of buildings on the environment. His core belief is that sustainability continuously creates financial and ethical value.

Keola La'i, the HOA Fernando manages, is proud to be the first condo association in the state of Hawaii to be awarded the IREM Certified Sustainable Property (CSP) certification. Being certified as a sustainable condominium association validates that Keola La'i is positively impacting the environment and our society by preserving our 'āina ("land" in Hawaiian).

Here are some of the actions the HOA took to create a more sustainable community:

- Provided recycling bins on all residential floors and educated residents on the importance of recycling and how to best utilize the bins
- Educated and provided training to residents on how to dispose of cooking oil properly
- Added occupancy sensors and high-efficiency lighting in common areas
- Optimized the domestic water supply system to save energy
- Optimized the cooling tower by adding sensors that monitor the system and send alerts for variances
- Used recycled water from the rain gutters and sprinkler timers for landscaping irrigation, helping to preserve this precious resource

As a result of these measures, the HOA had no maintenance fee increases for three years in a row despite inflation, supply chain disruptions, added costs, and increased labor expenses—an exceptional success. Fernando's been a driving force in Hawaii towards sustainability in real estate, helping to protect our planet today and for future generations.

CPM of the Year

Adam Benoit, CPM®, RPA, LEED AP, BOMI-HP, WELL AP Stream Realty Partners Austin, Texas

Adam Benoit, CPM®, RPA, LEED AP, BOMI-HP, WELL AP, strives to make an impact every day by coaching, teaching, and empowering his colleagues and family, and he has been privileged to serve, coach, mentor, and lead most of his life. He just enjoys helping others ... it fills his bucket.



Adam's IREM volunteer journey began as the Income/Expense IQ committee chair for IREM Austin. After chairing

local committees for membership and IE IQ, serving on the IREM Austin board, and serving as an IREM Austin officer (secretary, treasurer, vice-president, then president), he became involved at the international level by serving on the Membership and Credentialing Committee and chairing the IE Advisory Board. He currently serves as the 2022–2023 Region 7 RVP.

Adam has always tried to live by the Golden Rule and abide by the “Platinum Rule,” an idea first introduced by leadership expert Dr. Tony Alessandra—to treat others how they want to be treated, not how we individually want to be treated. He always considers the impact of his actions on others before making decisions.

REME Award winners are inspirational!

The IREM REME Award winners showcased here demonstrate the highest standards of excellence and innovation in the real estate management industry. They remind us that mentorship, sustainability, professionalism, community engagement, and a commitment to continuous learning are the cornerstones of success in this dynamic



Image: iStock.com/Andrew_Deer

The IREM REME Award winners showcased here demonstrate the highest standards of excellence and innovation in the real estate management industry.

field. As we celebrate these outstanding achievements, let their stories inspire us to reach greater heights in our own endeavors. Let's recognize that the values of integrity, empathy, and social responsibility are not just buzzwords but the guiding principles that shape the future of real estate management. ▀



Looking to fill an open position?

Find your next applicant on the IREM® Job Board



Visit careers.iremjobs.org/employers to post your open position(s) today! Packages now start at just \$150.

2023 IREM 30 *under* 30

The real estate industry

is undergoing a transformative shift, driven by changing market dynamics, technological advancements, and evolving consumer preferences. Amid this transformation, a new generation of young professionals is stepping up and leading the real estate management industry into the future.

IREM's 30 Under 30 showcases the diverse talents and accomplishments of young professionals who demonstrate exceptional skill, leadership, innovation, and involvement in their local communities. This year's recipients represent 24 different chapters, as well as IREM's international membership.

Since the program's inception in 2017, IREM has recognized 210 members, each with a unique story to share and an individual impact made on both the industry and IREM. Many of these members went on to serve in leadership roles in their chapters, as IREM volunteers, and even on the IREM Board of Directors.

The achievements of these individuals not only inspire their peers, but also reinforce the notion that the future of real estate management is in capable hands. With their passion, dedication, and forward-thinking mindset, these members are set to shape the industry for years to come. ▀



Image: iStock.com/PeopleImages



Nicholas Charron,
CPM® Candidate
JLL
Chandler, AZ



Ngozi Gonzalez, ARM®
Acento Real Estate
Partners
Falls Church, VA



Tyler Coy, ACoM®
Amazon
Nashville, TN



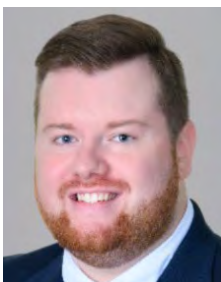
**Shawna Gonzales-
Lloyd, ARM®**
Palladium Real Estate
Services
Puyallup, WA



Brittany Espinoza,
CPM® Candidate,
ARM®
IMT Residential
Phoenix, AZ



Jay Heater, ARM®
Kamaka Management
Company
Kapolei, HI



Braeden Flood
Cushman & Wakefield,
Inc., AMO®
Minneapolis, MN



Hyatt Holbrook, CPM®
Blue Ridge Realty, Inc.
Knoxville, TN



Jessica Golden
Allen Properties
Lake Forest, CA



Alex Hugo
Faropoint Ventures
Memphis, TN



Christine Kim, CPM®
Candidate
Trinity Property
Consultants
Springfield, VA



Celeste Lopez, CPM®
Candidate, **ARM®**
Parkplace Residential,
AMO®
Ririe, ID



Avonte King-Henry,
CPM® Candidate
Greystar, AMO®
San Diego, CA



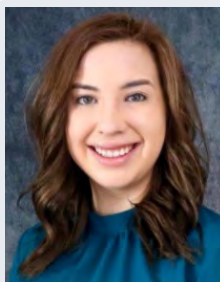
Lucas Malavarca,
CPM®
Saxum Real Estate
Summit, NJ



Tyler Kirshner, CPM®
Candidate, **ACoM®**
BOMA International
Washington, D.C.



Marina McElwee,
ARM®
Greystar, AMO®
Pasadena, CA



Hailey Lehrer, ARM®
BMOC, Inc.
Stevens Point, WI



Kaitlin McGrane,
ARM®
Nevada Commercial
Services
Reno, NV



Mario Lomeli, ACoM®
Keegan & Coppin
Co., Inc.
Santa Rosa, CA



Ally McRae, ARM®
Dart
George Town, Grand
Cayman

This year's recipients represent **24** different chapters, as well as IREM's international membership.



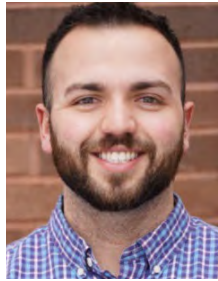
Maria Morales
Lee and Associates,
LLC, AMO®
Rosenberg, TX



Benson Richardson,
CPM® Candidate
Woodbury
Corporation
Salt Lake City, UT



Caitlynn Morrow,
CPM® Candidate
Eureka Multifamily
Group
Austin, TX



Cory Sipos
Berger Investments
Wayne, PA



Jackson Ogburn,
CPM®
Ogburn Properties
Winston-Salem, NC



Benjamin Smith,
ARM®
KETTLER
Management, Inc.,
AMO®
Washington, D.C.



Charlotte Park
The University of
Alabama, University
Land and Real Estate
Services
Tuscaloosa, AL



Julie Tollifson, CPM®
Hawkins Companies
LLC, AMO®
Boise, ID



Kaeleen Price
Peabody Properties,
Inc., AMO®
Braintree, MA



Kasey Ward, CPM®
Candidate
Stream Realty
Partners
Kyle, TX

30 Under 30 success stories

"Being recognized as a 30 Under 30 recipient has opened many doors for me in the industry. This recognition has given me credibility and visibility, helping to propel my career forward."

—David Holland, MBA, CPM®, Sunrise Management & Consulting, AMO®, Latham, NY, 2023 IREM New York Capital Region Chapter President

"This recognition gave me amazing exposure at my company and in the industry at large. The honor is a résumé differentiator and has made me extremely marketable to clients, firms, and others in the industry."

—Shaniece Sanford, CPM®, Cushman & Wakefield, Inc., AMO®, Washington, D.C., 2023 IREM Board of Directors

Meeting 2023 IREM Award winners the mark



Image: iStock.com/skyneshner

Each year at the Summit, we celebrate the outstanding contributions of our chapters and members who have made a lasting impact on the real estate management profession. Meet our other 2023 IREM Award winners:

Diversity & Inclusion Succession Initiative (DISI) Leaders Program

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

2023 DISI Leaders

Isabel Cauch
CBRE, Inc., AMO®
Pasadena, CA

Chelsea Maher-Harris, ACoM®
Shannon Waltchack
Management, LLC,
AMO®
Birmingham, AL

Veronica McNeely, CPM®
Cornerstone
Companies, Inc.
Indianapolis, IN

Christopher Navarro
Lincoln Property Co.,
AMO®
Brandon, FL

Lizette Negrin, CPM®
Lee & Associates, LLC,
AMO®
Houston, TX

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JLL
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Maria Richardson
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Management, Inc.,
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Destiny Robinson
Interurban Real Estate
Group
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William Weaver
Garden Heights
Property Management
Jackson Heights, NY

Lloyd D. Hanford Sr. Distinguished Instructor Award

For 20 years, this award has been bestowed to an IREM instructor who demonstrates exceptional commitment and dedication to advancing professional education in the real estate management industry.



David G. Domres, CPM®, CCIM

David G. Domres, CPM®, CCIM

Notably, Dave is the developer and architect of the IREM Financial Analysis Spreadsheet, which is used at multiple levels of IREM's certification curriculum in the U.S. and abroad. Dave has served on the review teams of numerous IREM courses, has been a member of the IREM instructor corps since 1991, and has supported Marquette University and the University of

Wisconsin-Stout real estate curriculums as an instructor for many years. He's a past president of the IREM Milwaukee Chapter and received IREM's Professional Achievement Award in 2013 and the Louise L. and Y. T. Lum Award in 2015. As vice president of Physicians Realty Trust, AMO®, a Milwaukee-headquartered real estate investment trust, he leads capital project management for the self-managed outpatient medical facility REIT.

Louise L. and Y.T. Lum Award

Since its inception in 1980, this award has been given to individuals who are actively engaged in real estate management and have made distinguished contributions to the profession through education, publication, or the advancement of ethical and professional standards.



Kathy M. Whitman, CPM®

Kathy M. Whitman, CPM®

Kathy's career of 37 years includes all types of property management across the Midwest and the South, focusing on multifamily. This includes investor-owned as well as third-party management. A CPM since 1984, Kathy became a member of the IREM instructor corps in 1987 with a concentration on finance classes, beginning with FIN402 through the MPSA. Through diverse

roles, such as editor for *Principles of Real Estate Management*, 18th edition, and as a key contributor to various course revisions, she has significantly impacted IREM. Beyond her editorial and instructor work, Kathy has served as an IREM

chapter president, IREM Regional Vice President, and mentor to many, addressing industry challenges and fostering growth. She's a dedicated educator, embracing innovative teaching methods, and has played a crucial role in developing countless publications and courses. Kathy's dedication to students' success has left a lasting mark, helping numerous members navigate their career development. Her instruction style never forgets: "I stood in your shoes at one time."

J. Wallace Paletou Award

The J. Wallace Paletou Award has been presented for over 50 years to an ARM or CPM who has made significant contributions to the real estate management industry or contributed to the betterment of society through the role of a real estate manager.

W. Alan Huffman, CPM®

Alan Huffman, CPM®, has made significant contributions to the real estate management industry and the betterment of society. He served as the 2000 IREM President after holding various leadership roles. As an IREM instructor, he's played a crucial role in educating and positively influencing individuals in their real estate management careers. Additionally, Alan served on the IREM Federal Housing Advisory Board for 20 years, advocating for professional management to regulatory agencies. Beyond IREM, Alan was president of the Wichita Area Board of REALTORS® in 2006, receiving the Distinguished Service Award in 2007 and the Broker of the Year award in 2010. For six years, he served as the IREM representative to the National Association of REALTORS® executive committee. As the founding principal of Key Management Co., Inc., AMO®, Alan acted as CEO, serving as a role model and mentor to many in the real estate profession.



W. Alan Huffman, CPM®

Photo: Berkshire Residential Investments



The Pradera
Richardson, Texas

2023 Jackson Control Sustainability Awards— People's Choice for Sustainable Property

The Jackson Control Sustainability Awards recognize exceptional performance by the teams of people behind IREM Certified Sustainable Properties, or CSPs. The People's Choice for Sustainable Property Award is a crowdsourced competition hosted

in April by recipients of the 2023 Jackson Control Sustainability Awards.

The Pradera

Built in 2009 with 360 units, The Pradera's garden-style property blends sustainability with the natural environment. Berkshire Residential Investments, which manages The Pradera, has successfully integrated sustainability attributes into marketing strategies. Currently, seven communities in Berkshire's portfolio have achieved IREM CSP certification. The process of becoming a CSP provides their management teams with valuable insight into the social wellness of their properties.

Chapter Innovation Award

This award recognizes IREM chapters for developing and delivering innovative chapter programs.

Chicago Chapter

This year, 2023, marks IREM Chicago's 70-year anniversary of making an impact in real estate management, and to celebrate, they're aiming for 70% of the chapter members to earn the IREM Skill Badge: Building DEI. The chapter's DEI committee was formed to develop a vision and definition of DEI within IREM Chicago. The first step for chapter members to become DEI champions is to provide education and equip them with substantive resources. The IREM Skill Badge: Building DEI meets this goal and supports diversity within the workplace. ▀

IREM Chicago Chapter members strive to become DEI champions.





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Spain on the rise

Property management needs become more complex in an evolving real estate market

Condos Las Ramblas in Barcelona. Home prices have risen steadily in major cities like this.



Photo: Leah Misbin

In a country that prides itself on its history, culture, and siestas, Spain's real estate markets wouldn't have been termed well-defined, cutting-edge, or transparent only a decade ago. However, fast forward to 2023, as the European Union ages and Spain's Golden Visa program approaches its 10th year, investment has increased—pushing the country into a pivotal phase for real estate. As a result, the country has gained traction as a property management leader in Europe.

The Spanish market

Spain is a country of homeowners. According to Eurostat, between 77%–80% of the population own their own homes, making individual owners the main clients for property management. And although housing prices in Spain are rising, the average cost remains lower than elsewhere in Western Europe. While the past decade has seen an increase in home rentals—24% in 2021 compared to 16% in 2013, according to the Instituto Nacional de Estadística (INE), the Spanish Statistical Office—the majority of residents still prefer to manage their properties themselves.

"Spain's housing market benefits from a good climate and great quality of life," says María Padín, head of sales

Spain is a country of homeowners. According to Eurostat, between 77%–80% of the population own their own homes, making individual owners the main clients for property management.



“New investment capital of 5.2 billion euros was raised in 2021, behind only France, the United Kingdom, and Germany.”

—Sam Azasu,
University of Navarra

COVID-19 pandemic, with a 5% rise in prices between 2020 and 2022. The INE says the market looks favorable, with values estimated to continue increasing this year. Spain's inflation has also fallen 2% since 2021, and this solid economic performance carries over into the property market. Spain is the first among its neighbors to maintain post-pandemic stability, and an uptick in foreign investment has occurred.

“These factors have led to a powerful economy,” says Sam Azasu, professor and program director at the University of Navarra in Madrid. “The Spanish real estate market is one of the most important in Europe. Increased investment has fed a key success indicator: the growing size of the commercial real estate market, which Statista estimates to have been \$617 billion in 2021 and \$593 billion in 2022. New investment capital of 5.2 billion euros was raised in 2021, behind only France, the United Kingdom, and Germany.”

Proptech

Buying, selling, and remotely managing Spanish real estate naturally has been a big business in recent years and, as expected, comes with a host of challenges. An increasing number of foreign owners comes with increasingly complex property management needs.

at Clikalia, a growing Proptech company in Madrid. “Prices have risen steadily in recent years, and there is a growing demand, particularly in major cities such as Madrid, Barcelona, Malaga, and Seville. It is still affordable compared to, for example, France.”

Foreigners coming into Spain are more likely to invest in local real estate than rent, particularly because of Spain's Golden Visa program. Started in 2013, this program stipulates that by investing 500,000 euros in a property in Spain and proving residence for 10 years, foreigners can become permanent residents (and possible citizens), an attractive prospect for many.

According to official figures released by the Bank of Spain, Spain's residential property market has improved since the



Image: CIA World Factbook

Spain fast facts

Total population (2023)
47,222,613

Urban population (2023)
81.6% of total population

Largest urban areas by population (2023)
Madrid (capital): 6.75 million
Barcelona: 5.69 million
Valencia: 838,000

Real gross domestic product (GDP) growth rate
5.52% (2021)

Strong property sectors
Student housing
Flex living
Senior housing

Trends impacting real estate market
Demand for quality
Environmental, social, and governance (ESG) performance and net zero targets
Flexibility in space use
Aging population

Sources: CIA World Factbook; Mordor Intelligence; CBRE, “Real estate market outlook 2023 Spain”



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Real estate associations play an important role in representing, protecting, and defending the profession by offering resources and training opportunities while also serving as a channel for professionals to build their qualified professional industry networks. —Alejandro Escudero, NAR

Spain's housing market benefits from a high quality of life and a good climate.



Image: iStock.com/dobie-d

First, while housing prices are appealing, options are limited, leading to fierce competition among buyers. In addition to identifying the right property, finding agents, and securing the necessary permissions and financing remotely can be difficult. There's also frequently a holding period during which the property needs to be managed, renovated to meet market demands, and staged for future owners. The emergence of businesses like Clikalia is meeting the demand for remote real estate services.

Based in Madrid, Clikalia strives to modernize management and the residential and condominium property market online. Since its inception, Clikalia has become Spain's leading real estate service for buying and flipping houses. They've expanded their property management services, managing a large number of assets, many times on behalf of foreign and remote owners. Clikalia leverages technology, including interactive renderings, to improve its customer experience and enhance management operations.

Broadening connections

Going into the new year, 2023 IREM President Renee Savage, CPM®, CCIM, announced her vision for IREM to broaden its international connections, foster ethical property management, and help a new generation grow as leaders around the world. As part of that initiative, IREM's 2023 Secretary/Treasurer Dawn Carpenter, CPM®, traveled to Spain in June to attend the first-ever National Association of REALTORS® (NAR) Western European Summit, hosted in Granada, Spain. As the winner of 2022's NAR award for international engagement, IREM



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As Spain's housing and rental market reaches its capacity, demand has exceeded supply.

— Dawn Carpenter, CPM®, IREM 2023 Secretary/Treasurer

Clikalia strives to modernize management online.



Photo: Leah Misbin

Since its inception, Clikalia has become Spain's leading real estate service for buying and flipping houses.

used the trip to network with NAR affiliates, global partners, and new connections.

"Real estate associations play an important role in representing, protecting, and defending the profession by offering resources and training opportunities while also serving as a channel for professionals to build their qualified professional industry networks," says Alejandro Escudero, director of global strategy at NAR, who worked the event in Granada on behalf of the organization. "In the last couple of years, Spain has seen a much more active and effective collaboration among associations based in different territories, aiming to better serve the consumer. This makes Spain the right place to hold the conference this year."

Carpenter agrees: "As Spain's housing and rental market reaches its capacity, demand has exceeded supply. In a case like this, the need for increased property management is obvious, and IREM is there to support those working to fill the gap." Property management needs in Spain have become more complex with an influx of foreign investment and evolving housing needs. Companies like Clikalia are innovating in real time to create solutions and improve the customer experience. That innovation, combined with the resources and best practices that IREM provides, can position the country's property management industry to thrive. ▀



“Prices have risen steadily in recent years, and there is a growing demand, particularly in major cities such as Madrid, Barcelona, Malaga, and Seville. It is still affordable compared to, for example, France.

— María Padín, Clikalia

Hear our voices

The IREM Government Affairs team acts on issues critical to the real estate management industry



Image: iStock.com/Perawit Boonchu

Advocacy remains a top priority for our members, their businesses, and their clients, and 2023 has been another busy year for IREM on the advocacy front. Although legislation that would benefit the industry has been put forward, several proposals at the federal and state levels would undermine the goals of fostering a healthy and equitable housing market, increasing supply, and creating successful communities.

This article looks back at the federal and state issues affecting property managers and owners, as well as various actions the IREM Government Affairs team undertook to assist members during 2023. It also provides an overview of the initiatives the IREM team has implemented, such as Advocacy Impact Day, our Congressional Briefing, and chapter presentations. Finally, we will explore what the property management industry can expect in 2024.

Federal issues

The Choice in Affordable Housing Act

IREM members own and manage over 60% of all federally assisted and public housing units in the United States. Federally assisted housing puts people into homes who would otherwise have challenges obtaining safe and decent housing. IREM supports the Choice in Affordable Housing Act (S.32 & H.R. 4606), which would provide \$500 million to create a Housing Partnership Fund.

The funds would be distributed to Public Housing Agencies (PHAs), and the proposed legislation stipulates a signing

bonus to a landlord with a unit in an area with less than a 20% poverty rate. The funds would provide security deposit assistance so tenants can better afford to meet required deposits and landlords are assured greater protection against damages.

The Senate bill was introduced and referred to the Committee on Banking, Housing, and Urban Affairs. The House bill was referred to the House Committee on Financial Services.

Respect State Housing Laws Act

Included in the CARES Act was a provision that required landlords to provide tenants with 30 days' notice before a landlord can begin an eviction proceeding. This eviction notice requirement was meant to be a one-time grace period when the eviction moratorium ended. However, a drafting error caused the 30-day notice requirement to remain in law permanently. This overrides state eviction notice laws, which, on average, require eight days' notice.

IREM supports the Respect State Housing Laws Act (H.R.802), introduced on Feb. 2, 2023, by Rep. Barry Loudermilk (R-GA) and referred to the House Committee on Financial Services.

Get involved

Participate in Advocacy Impact Day + ESG Summit in Washington, D.C., on Feb. 27-28, 2024, and:

- Learn about the issues impacting the real estate management industry and how to help shape them.
- Gain a deeper understanding of ESG regulations and how to implement sustainability measures in your buildings.
- Build relationships with legislators to work more closely with them and establish yourself as a subject matter expert.
- Speak directly to the people with the power to change laws and regulations about issues that matter to you, your business, and the clients you represent.
- Gain valuable exposure and experience.
- Be part of something bigger than yourself.

Learn more and register now.

Advocacy initiatives and resources

During the past year, the IREM Government Affairs team has been very busy advocating for our industry's interests. Although the following doesn't capture all the initiatives the team has been working on, it provides a brief overview of the actions achieved.

Calls to action. Using VoterVoice, an electronic grassroots advocacy platform, users can easily connect with their federal or state representatives to support or oppose a legislative proposal. With a few clicks, ready-made messages go directly to their representatives.

Coalition letters. IREM has signed onto several coalition letters with our housing organization partners, including NAR, NAA, NMHC, and BOMA, to amplify our voices and take advantage of our strength in numbers. IREM frequently signs onto letters to Congress and other agencies advocating for issues important to real estate management.

Podcasts and webinars. We frequently conduct live webinars and podcasts on public policy issues that are engaging, relevant, and informative. This content is recorded and available on-demand as an exclusive, ongoing member resource.

Policy priorities and statements. Our priorities are identified by surveying IREM national and chapter leaders. Policy statements originate with the Advocacy Committee and are updated as necessary. IREM and our members use these statements for guidance on legislative and regulatory issues.

Government Affairs Digest. Our monthly e-newsletter is distributed to national and chapter leaders and subscribers. Our objective is to inform IREM members of Government Affairs activities and update them on current legislative and regulatory issues, such as flood insurance, rent control, and much more.

Tracking legislation. IREM closely monitors proposed legislation and regulations at the state and federal levels.

We believe that the CARES Act notice-to-vacate requirement was intended to expire when the eviction moratorium expired and not be a permanent change to states' eviction laws. IREM urges Congress' support of a legislative fix to ensure that property owners can effectively manage their properties and continue to provide quality, affordable housing to their communities.

State issues

Rent control was a pervasive legislative issue in 2023, as it was introduced in several states and on the ballot in many key races.

In Colorado, the legislative session concluded in early May without adopting a seemingly annual effort to lift statewide rent control preemption. The measure was killed in a Senate committee.

A similar story played out in Washington state, where measures to lift rent control preemption and establish statewide caps were introduced. Lawmakers broke for the year without bringing these bills to the floor for a vote.

At the conclusion of Montana's legislative session, Gov. Greg Gianforte signed into law a preemption bill blocking local governments from imposing rent control. Montana is now the 33rd state to maintain preemption. Lawmakers also passed a slate of bipartisan housing reforms to boost supply.

Rent control bills were also introduced in Georgia, Hawaii, New Mexico, Virginia, and West Virginia during the 2023 legislative sessions. Fortunately, none of these measures passed, and they were widely seen as unlikely to be adopted.

2024 IREM initiatives

Advocacy Impact Day + ESG Summit

IREM is excited to partner with the IREM Foundation to present an expanded and elevated event titled the Advocacy Impact Day + ESG Summit. This important event will be on Feb. 27 and 28 in Washington, D.C., and will include a full day of programming; environmental, social, and corporate governance (ESG) education; networking opportunities; and an advocacy orientation.

During the full-day orientation, attendees will learn how to conduct successful meetings with legislators while gaining knowledge about one of the most significant issues affecting the property management industry: sustainability. ▀

The success of flex

This sometimes overlooked asset type offers flexibility to tenants and advantages to management

By Robert Smith, CPM®, RPA

In almost every commercial real estate discussion, the same major asset types—office, industrial, retail, and medical—remain the focus. One asset type that often gets lost in the shuffle yet pulls in the best characteristics of the leading asset types is the flex office. This shapeshifter of real estate can take on any end use you can imagine, making it an extremely desirable class of commercial real estate to manage, lease, and own.

Flex office never seems to fit into the conversation but should be a broader part of our commercial real estate discussion because of its resilience. Flex office buildings typically are not glamorous or expansive like other classes. But they can pivot between classes to adapt to economic pressures, changes in the industrial landscape, and even emergencies like the COVID-19 pandemic.

Flex office space has remained a viable option for owners and tenants due to its sheer versatility.

"Today's flex office market offers such variation of the product," says McKenzie Edgar, CPM®, senior property manager with Lincoln Property Company, AMO®. "Like industrial, flex office has been exceptionally strong even through COVID-19 and the aftermath of the pandemic. It never went away, unlike office and retail, and there was no restructuring required as a result of the hybrid work-from-home approach."

Flex office space has remained a viable option for owners and tenants due to its sheer versatility. For potential tenants, flex office parks are more popular than ever, as they provide the space and the short-term contracts desirable to everyone, from new startups creating home bases with expansion opportunities to existing businesses seeking suburban logistics locations.

Versatile from the start

So, what's in the DNA of flex office that makes it so versatile? The flex office originally was designed to be a smaller subtype of industrial space that could easily be woven into the suburban landscape. As cities expanded into

suburbs, real estate developers were challenged to design and build buildings that would fit into smaller neighborhoods, where the desire for home ownership had led much of the workforce. Companies followed to these areas where employees were close at hand. During this time, the market was highly industrialized, and the U.S. was manufacturing goods domestically, so flex offices needed to combine industrial capabilities with office space in a contained area.

To make these assets fit, they were typically constructed to look industrial with the flexibility of interior demising to allow for easy expansion and



Image: iStock.com/OwenPrice



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Like industrial, flex office has been exceptionally strong even through COVID-19.

—McKenzie Edgar, CPM®, Lincoln Property Company, AMO®

this economic change, flex office leaned into the “flex” part of its name and began to transform.

As light industry waned, flex offices adapted to fit the changing needs of the public by harvesting the best design features from retail and office spaces. The warehouse component shifted from manufacturing to storage and logistics, utilizing the clear height for vertical racking of completed goods. The flex office asset modernized to compete in today’s market and demand dynamics. Today’s flex office still allows for light manufacturing but remains desirable for storing and distributing finished goods and third-party logistics.

Flex advantages

One of the most significant advantages of flex office space is reduced operating costs for owners and tenants. Lease structures are typically lower than competing products and utilize triple net (NNN) recoveries. This structure provides rent concessions to entice leasing without waiving operating expenses during the same period, benefiting ownership.

Additionally, flex office doesn’t require common area maintenance beyond building-specific equipment rooms, eliminating the onus on ownership to provide amenities. Yet amenities—including breakrooms, restrooms, fitness centers, and conference space—can be built into the

contraction of space. Flex office design features included tilt-up walls for rapid construction, 14’ to 20’ clear ceiling heights, favorable light industrial zoning, truck courts and surface parking, and thoughtful placement along railway spurs and transportation corridors to maximize product movement. Conceptually, this allowed for a small office footprint in the front and light industrial or warehousing in the rear to incubate business. These benefits caused flex office to sweep the nation, fostering small to medium industrial growth.

The evolution of flex

Over time, economic policies shifted, and industrial manufacturing started drying up as companies began favoring overseas production. Despite

individual tenant space during construction, further reducing recoverable operating costs.

Finally, offices can be constructed to mirror Class A office space, with perimeter enveloping windows for natural light, skylights, and side lights, allowing for the open middle space to be utilized for more modern collaborative spaces or amenities while maintaining an onsite warehouse component. The ratio of office and warehousing can be equally flexible based on business needs and can include up to 100% office utilization based on the need for warehousing versus administrative needs.

Flex office also yields opportunities for additional cost savings by changing the methodology of property management. These spaces operate best with an off-site management approach with routine visits from building maintenance staff and security services to ensure the project is being serviced. Flex spaces also present a nearly 100% leasing opportunity to ownership. This is because they lack amenities or common spaces, except for common maintenance or building system rooms, which are minimal in flex office.

There’s no indication that tenants’ desire to take advantage of flex office assets will slow anytime soon, and the new suburban flex office products coming online often outpace other forms of commercial real estate.

“It’s advantageous to have flex, particularly in this economy, because you have the flexibility,” says Edgar. “You can customize it to whatever you need. This makes it open and adaptable to what’s going on right now in the market and our industry. It’s a positive and desirable product for anyone to have and to utilize as a catalyst for business growth and viability.”

As market conditions, technology, and business patterns change, the one guarantee is that flex office will adapt to those changes to maintain relevancy in a crowded real estate market. ▀

Robert Smith, CPM®, RPA, joined Bradley Company, AMO® in February 2023 as managing director, commercial asset services. Smith oversees all property management operations for the Northeastern Indiana market, including property management staffing and development, fiduciary and profitability goals, and promoting business development opportunities within his market. He brings more than 20 years of experience in commercial property management, including Class A and B office, industrial, retail, and flex business parks.



Giving back in the Pacific Northwest

IREM Western Washington's support of the IREM Foundation and local causes

By Natalie Bell, CPM®



Photo: Sheena Boone, CPM®

Members of IREM Western Washington volunteering at Mary's Place, a nonprofit that helps women and families move out of homelessness and into more stable situations.

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.

Why does IREM Western Washington give to the IREM Foundation? The short answer—the why—is easy: our chapter believes in promoting high-quality, ethical property management, and the IREM Foundation directly supports the members pursuing an IREM education to become outstanding property managers.

IREM Western Washington fosters community philanthropy by contributing grant money for schooling, but we also support local organizations in our community through donations and volunteering. This helps to extend our values into the markets where our members work and live.

Many of our board members or their employees have benefited from a Foundation scholarship, so the commitment and motivation to pay it forward to the next generation is engrained early in our IREM membership journeys. We're also just a tad competitive over here. Along with knowing how much we're helping the future of property management, seeing our name at the top of the Foundation contribution list is also an excellent motivator.

The ability to give back in such a meaningful way comes down to the dedication and support of our board members, industry partners, members, and volunteers. IREM Western Washington's philanthropy strategy focuses on getting our stakeholders excited and giving back to our community.

Our flagship event

The Phil Fehler Scholarship Golf Tournament has been a top event for the IREM Western Washington Chapter for many years. While we can't always depend on the Pacific Northwest weather to grace us with a sunny day for golf, we can rely on a sold-out tournament and the support of our industry partners and participants.

The golf tournament is dedicated to Phil Fehler to honor his passion for golf, his compassion for the people in his life, and his commitment to the professional growth of the people working in the multifamily sector.

We've made Phil's priorities a consistent message for the tournament each year, and the generosity we receive is what makes a large part of our IREM Foundation pledge possible. We prioritize this event in our budget and convene a dedicated planning committee to ensure the tournament is a fun and worthwhile event for all.

Local philanthropy

In addition to our \$10,000 annual pledge to the Foundation, IREM Western Washington works hard to raise enough funds to offer a donation to a local charity. This year, the board of directors partnered solely with Mary's Place.

Mary's Place, "a community where all families have safety, stability, and housing," has a message and mission our local chapter can easily get behind. It's also not that different

▲ **The golf tournament is dedicated to Phil Fehler to honor his passion for golf, his compassion for the people in his life, and his commitment to the professional growth of the people working in the multifamily sector.**

Mary's Place helps almost **700 families**, including over **2,400 children**, by providing more than **690,000 meals** and **230,000 overnight stays**.

from the IREM Foundation's aim to "help communities thrive through professional real estate management."

Each year, Mary's Place helps almost 700 families, including over 2,400 children, by providing more than 690,000 meals and 230,000 overnight stays. It's been a privilege and pleasure working with their kind and charismatic staff and involving them in our annual golf tournament and membership events. This year, we donated \$5,000 of leftover budgeted funds from last year to Mary's Place on a unanimous vote by our board members.

But we aren't stopping there. In August, we hosted a volunteer landscaping project at the only shelter owned wholly by Mary's Place. In October, the Mary's Place Burien location had a day of fun for its 170 residents, sending them into the city to enjoy the day. IREM Western Washington collected funds to sponsor this event and prepared sack lunches for every resident for their outing.

IREM Western Washington will continue this approach to philanthropy by inspiring our members, industry partners, and volunteers to give back to their communities through organizations like Mary's Place. We'll also keep supporting the IREM Foundation to help IREM members pursue the property management education and career support they need. Philanthropy is at the very heart of the IREM Western Washington chapter. ▀

Natalie Bell, CPM®, is the president and owner of Revel Property Management & Consulting. She started her property management career in 2010 after finding her niche in boutique multifamily properties. Natalie has been actively involved in her local IREM chapter since 2018. She's looking forward to giving back to IREM Western Washington as the 2024 chapter president.



New CPMs

Alabama

Jeffrey Branch, CPM®, Montgomery

Arizona

Matthew Moorer, CPM®, Scottsdale

California

Buniel Chang, CPM®, Fullerton
David Galetto, CPM®, Morgan Hill
Angelique Johnson, CPM®, San Diego
Michael Sabella, CPM®, San Diego
Tara Simon, CPM®, Escondido

Colorado

Stuart Campbell, CPM®,
Colorado Springs
Beau Hesketh, CPM®, Denver
Mike McAliney, CPM®, Durango
Fallon Thompson, CPM®,
Colorado Springs

Florida

Rosa Houston, CPM®, Pace

Georgia

Diana Arias, CPM®, Atlanta
Jessica Sanders, CPM®, Atlanta

Hawaii

Jeffrey Choi, CPM®, Ewa Beach

Idaho

Chigozi Yejekwe, CPM®, Boise

Indiana

Veronica McNeely, CPM®,
New Palestine
Greg Shadday, CPM®, Indianapolis

Maryland

Carrington Reeves, CPM®, Waldorf

North Carolina

Jonathan Benton, CPM®, Sanford
Rob Coleman, CPM®, Apex
Melissa Marotta, CPM®, Apex

Ohio

Xavier Sanchez, CPM®, Grove City

Oklahoma

Marissa Brooks, CPM®, ACoM®,
Oklahoma City

Oregon

Alisha Smith, CPM®, Portland

South Carolina

Lillian Dennis, CPM®, Columbia

Texas

Jeanette Gutierrez, CPM®, Mission
Wendy Harris, CPM®, Mansfield
Jorge Negley, CPM®, Austin
Liz Pedregon, CPM®, Houston
Frank Reynolds, CPM®, Austin
Ashley Rodriguez, CPM®, Austin
Stefanie Vilchis, CPM®, El Paso
Jenni Woodruff, CPM®, ACoM®,
Houston

Virginia

Yvette Donnelly, CPM®, ACoM®,
Ashburn
Allison Fredericks, CPM®, McLean

Washington

Mike Herman, CPM®, Lake Stevens

Wisconsin

Brett Greenfield, CPM®, Milwaukee

Canada

Mark Annable, CPM®, West Vancouver,
British Columbia
Christina MacKay, CPM®, ARM®, Fort
McMurray, Alberta

South Africa

Mivuyo Mendu, CPM®, Kempton Park

New ARMs

Alaska

Laura Childers, ARM®, Anchorage
Elizabeth Dernbach, ARM®, Anchorage
Deshante Fields, ARM®, Anchorage

California

Desiree Kotan, ARM®, Ridgecrest
Jarred Rickard, ARM®, Sherman Oaks

Florida

Kim Green, ARM®, Jacksonville
Michael Reed, ARM®, Altamonte Springs

Georgia

Brandon Gray, ARM®, Lithia Springs
Dillard Griffin, ARM®, Atlanta

Hawaii

Idor Harris, ARM®, Honolulu
Sydney Ibarra, ARM®, Honolulu
Casey Martin, ARM®, Honolulu
Jordan Mendonza, ARM®, Honolulu
Christopher Plummer, ARM®, Honolulu

Illinois

Imani Williams, ARM®, Flossmoor

Indiana

Tisha Jones, ARM®, Parker City

Maryland

Shanae Bullock, ARM®, Suitland
Steffany Hardesty, ARM®, Lothian
Denise Swan, ARM®, Owings Mills
Chenee Whitfield, ARM®, Hanover

Massachusetts

Nick Delacruz, ARM®, Cambridge
Lillian Diaz, ARM®, Boston
Daphney Luceus, ARM®, Braintree
Nadia Monchery, ARM®, Dorchester
Kevin Stefano, ARM®, Braintree

Nebraska

Ashley Box, ARM®, Omaha
Logan Erickson, ARM®, Lincoln
Maria Rios, ARM®, Omaha

New York

Serghio Adams, ARM®, Brooklyn
Lilly Giametta, ARM®, Latham
Barbara Gonzalez, ARM®, Middletown
Glen Lechman-Parslow, ARM®,
Ballston Lake
Kaitlyn Robinson, ARM®, Troy
Liza Toro, ARM®, Bronx

North Carolina

Kimberly Baker, ARM®, Lumberton
Theria Mims, ARM®, Charlotte

Ohio

Debi Brett, ARM®, Kettering
Jacquelyn Harshman, ARM®, Dayton
Chelsea Marino, ARM®, Madison

Pennsylvania

Chelsea Thokar, ARM®, Pittsburgh

Texas

Victoria Lopez, ARM®, Del Valle

Utah

Madisyn Galloway, ARM®, Hill Air
Force Base
Danielle Smith, ARM®,
Hill Air Force Base
Aime Vasquez, ARM®,
Hill Air Force Base

Virginia

Vinita Butler, ARM®, Alexandria
Emilia Davis, ARM®, Fairfax
Manuel Majano, ARM®, Fairfax
Polly Smith, ARM®, Fairfax

Washington

Lorena Rivera, ARM®, Seattle

Washington, D.C.

Abigail Torres, ARM®, Washington

Wisconsin

Arin Bondurant, ARM®, Madison
Erin Kendrick, ARM®, Brookfield
Scott Seidler, ARM®, Hartland
Jordan Tredinnick, ARM®, Holmen

Canada

Jesse Royce, ARM®, Kamloops,
British Columbia
Yajing Song, ARM®, Edmonton, Alberta

United Arab Emirates

Ahmad Turki, ARM®, Abu Dhabi

New ACoMs

Arizona

Jared Bryant, ACoM®, Tucson

California

Candice Ramirez, ACoM®, Larkspur

Colorado

Kevin Coppola, ACoM®, Denver
Darlene Hoff, ACoM®,
Colorado Springs

Delaware

Philip McGinnis, ACoM®, Dover

Minnesota

Jennifer Bruns, ACoM®, Burnsville

North Carolina

Meaghan Dawes, ACoM®,
Fuquay Varina
Paige Houston, ACoM®, Raleigh

Oklahoma

Marissa Brooks, CPM®, ACoM®,
Oklahoma City

Pennsylvania

Shannon Trivett, ACoM®,
Clifford Township

Texas

Rocxana Chum, ACoM®, Houston
Kailyn Crowe, ACoM®, Houston
Brianna Drisdale, ACoM®, Houston
Meagan Mathews, ACoM®, Granbury
Brittany Scranton, ACoM®,
San Antonio

Saudi Arabia

Yasir Mohamed Ahmed Elhadi, ACoM®,
Riyadh

New AMOs

Alabama

Graham & Company, LLC, AMO®,
Birmingham

Georgia

Curry Management Corp., AMO®, Dublin

New CSPs

Arizona

51st & Olive Square, Glendale
Alameda Crossing, Avondale
Broadway Plaza, Tucson
Metro East Valley Commerce A, Mesa

California

Allegro at Jack London Square, Oakland
Atria Rocklin, Rocklin
Bernal Corporation Park Building 2,
Pleasanton
Commonwealth Square, Folsom
Contra Loma Plaza, Antioch
March Business Center Building 1,
Moreno Valley
Quartz Hill Towne Center, Lancaster
Renaissance Tower, Los Angeles
Riverlakes Village, Bakersfield
Town & Country Village, Sacramento
West Acres Shopping Center, Fresno

Colorado

1290 Broadway, Denver
Broadlands Marketplace, Broomfield
Fairfield Commons, Lakewood
Meadows on the Parkway, Boulder
Parkridge Four, Littleton
Windsor at Meadow Hills, Aurora
Windsor at Meridian, Englewood

Connecticut

Montville Commons, Montville

Delaware

Christiana, Newark

Florida

Breakfast Point Marketplace,
Panama City
Centrico by Windsor, Doral
Champions Gate Village, Davenport
Coastland Center, Naples
Cocoa Commons, Cocoa
Coquina Plaza, Southwest Ranches
Golden Eagle Village, Clermont
Harbour Village, Jacksonville

New certifications

Island Walk Shopping Center,
Fernandina Beach
Lake Washington Crossing, Melbourne
Macland Pointe, Marietta
Metrowest Village, Orlando
Ocean Breeze Plaza, Jensen Beach
Orange Grove Shopping Center,
Fort Myers
Park Place Plaza, Port Orange
Publix at St. Cloud, Saint Cloud
St. Charles Plaza, Davenport
Vineyard Shopping Center, Tallahassee
West Creek Commons, Coconut Creek
West Creek Plaza, Coconut Creek

Georgia

Airport Distribution Center, Atlanta
Elevate West Village, Smyrna
Evans Towne Centre, Evans
Grassland Crossing, Alpharetta
Hamilton Ridge, Buford
Morningside Atlanta by Windsor,
Atlanta
Rivermont Station, Johns Creek
Village at Glynn Place, Brunswick
Windsor at Brookhaven, Atlanta
Windsor at Midtown, Atlanta
Windsor Parkview, Chamblee

Idaho

Boise Towne Square, Boise

Illinois

Brentwood Commons, Bensenville
Burbank Plaza, Burbank
Hilander Village, Roscoe
Hoffman Village, Hoffman Estates
Oakbrook Pointe, Oak Brook

Indiana

Dyer Town Center, Dyer
Town & Country Shopping Center,
Noblesville

Kentucky

Central Station, Louisville
Chinoe Center, Lexington
Town Fair Center, Louisville

Maryland

Burwood Village, Glen Burnie
Collington Plaza, Bowie
La Plata Plaza, La Plata

Massachusetts

Five Town Plaza, Springfield
Northwoods Crossing, Taunton
Twenty20, Cambridge
Watertown Mews, Watertown

Michigan

Orchard Square,
Washington Township

Minnesota

Cahill Plaza, Inver Grove Heights
Crossroads of Shakopee, Shakopee
Hastings Marketplace, Hastings
Savage Town Square, Savage

Nevada

Southwest Marketplace, Las Vegas

New Jersey

Plaza 23, Pompton Plains
West Manor Way, Robbinsville

New Mexico

Pavilions at San Mateo, Albuquerque

North Carolina

Crossroads Plaza, Asheboro
Chapel Hill North Center, Chapel Hill
Cureton Town Center, Waxhaw
Harrison Pointe, Cary

Ohio

Fairfield Crossing, Beavercreek
Flag City Station, Findlay
Georgesville Square, Columbus
Rosewick Crossing, Cincinnati
Sidney Towne Center, Sidney

Oregon

Hilfiker Shopping Center, Salem
Sunset Shopping Center, Corvallis

Pennsylvania

Northtowne Square, Gibsonia

Rhode Island

Atria Aquidneck Place, Portsmouth

South Carolina

The Fresh Market Commons,
Pawleys Island
Murray Landing, Columbia
Stockbridge Commons, Fort Mill
Summerville Galleria, Summerville

Tennessee

Hickory Plaza, Nashville
Island Park/Harbor Town Square
Apartments, Memphis
Lynnwood Place, Jackson

Texas

Coppell Market Center, Coppell
Kleinwood Center, Spring
Mayfair Village, Hurst
Monarch by Windsor, Austin
Monterey by Windsor, Dallas
Plano Market Street, Plano
Village Square of Delafield, Delafield
Windsor Burnet, Austin

Virginia

Dunlop Village, Colonial Heights
IO Piazza by Windsor, Arlington
Statler Square, Staunton
Winchester Gateway, Winchester

Washington

Alderwood, Lynnwood
Claremont Village, Everett
The Orchards, Yakima

Washington, D.C.

1100 13th Street, Washington
Allegro, Washington

West Virginia

Waynesboro Plaza, Waynesboro

Wisconsin

Fairacres Shopping Center, Oshkosh
Greentree Centre, Racine
Village Center, Racine



Sustainability certification for your entire portfolio

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

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

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