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Management encourages equal opportunity practices among origin or disability. Moreover, the Institute are no barriers to full participation in the organization on the basis of gender, race, creed, age, sexual orientation, national origin or disability. Just like the fundamentals of real estate management have endured through the years, so has the mission of the Institute.

How we tap into the Institute's resources, though, has certainly changed over time. Online courses, podcasts and Webinars are now major forums for educating members. Content in courses and communications continues to apply to all sectors of real estate management. In this very issue of JPM, articles touch on everything from affordable housing to retail elements like lifestyle centers.

Like anything else, your experience with IREM is what you make of it. Just getting involved at the local chapter level—whether you volunteer for its service projects, help plan chapter events or attend chapter-sponsored activities—can make a difference, and not just to your career, but to the industry.

The more involved with IREM you become, the more impact you will have. Spreading the word about the Institute's good works distinguishes the organization, as well as creates a buzz about real estate management. I've been thrilled by all IREM has achieved, and I'm pleased to have been a part of its success.

As we wrap up the year, we can reflect on our contributions to our companies, our affiliations with various associations and our dedication to our careers. Make the most of the opportunities ahead—whether you take a course, volunteer at your chapter, or become more involved with IREM on a national level, you are sure to reap the rewards.
Affording Affordable Housing: Diversifying a portfolio with affordable housing can improve the bottom line, but managers must pay attention to strict rules and regulations. Brian Rogal

Helping Hands: IREM chapters across the country make a difference through community service. Diana Mire

Insurance Catastrophe: Natural catastrophe insurance isn't easy to come by—especially at reasonable prices—following the recent history of big storms in coastal regions. Allan Richter

Main Street Goes Mainstream: With their "Main Street, U.S.A." feel, lifestyle centers have become increasingly popular—and with the blossoming concept comes a unique set of rewards and challenges. Darnell Little
Tangled in wires: Adopting telecommunication services presents challenges for property owners.

Things to do: Reduce stress by knocking out to-do lists.

Running with the PAC: Becoming politically connected requires careful attention to federal rules and regulations.

Tax relief act fails in Senate; Congress reviews housing programs; and data security legislation is considered.

Global trade boosts industrial investments; multifamily REITS lead market; and California limits gas emissions.

Give credit where credit is due: Demand for affordable housing in the mid-Atlantic outpaces supply.

CPM Jeff Williford is remembered; AMOs land deals; and CPMs make career moves.

Mandatory migration: Pest-bird control programs alleviate headaches and improve property appeal.
Tax relief act fails in Senate

In August, the Senate failed to pass a cloture motion to advance the Estate Tax and Extension of Tax Relief Act of 2006 (H.R. 5970), which would extend expiring tax credits, repeal the sunset provision for the estate and generation-skipping taxes, and increase the minimum wage. The Senate vote on the motion was 56 to 42, four votes short of the 60 needed to end debate and bring the bill to the floor. IREM strongly supports tax credits benefiting real estate managers, as well as reducing the number of individuals affected by the estate tax. H.R. 5970 would increase the hourly minimum wage from $5.15 to $7.25 over three years. IREM supports a one-time-only minimum wage increase, rather than a three-to-five year phase-in.

Data security legislation considered

Congress is considering legislation requiring businesses follow certain procedures if clients’ sensitive personal information is stolen. Currently, more than 30 states have varying laws in place. Congress wants a consistent standard signed into law preempting state laws.

A number of congressional committees drafted data security legislation this year. Four committees held mark-ups and passed legislation regarding data security, including S. 1789, S. 1408, H.R. 3997 and H.R. 4127, as of September 2006. No deals were reached, however, and data security legislation seems unlikely to pass before January 2007.

IREM is concerned with federal legislation applying to commercial real estate professionals, requiring them to comply by notifying clients when data is breached. In cooperation with NAR, IREM will monitor data security legislation and lobby on behalf of the interest of its members.

Property rights bill approved

The House Judiciary Committee passed the Private Property Rights Implementation Act of 2005 (H.R. 4772), sponsored by Rep. Steve Chabot (R-Ohio), in July. This bill will help property owners whose Fifth Amendment property rights have been violated by making it easier for them to bypass lengthy and expensive state court appeals processes and get direct access to federal courts. The legislation was sent to the House floor, but currently no companion bill exists in the Senate. Senate Judiciary Committee Chair Arlen Specter (R-Pa.), however, has circulated a draft for review and input by stakeholders. Passage of this legislation is a high priority for IREM and NAR.

Energy tax incentives might be extended

The House and Senate have filed legislation to extend tax incentives included in the Energy Policy Act of 2005, which IREM supported. This provision allows a deduction for buildings that reduce annual energy consumption by 50 percent. The deduction equals the cost of energy-efficient equipment installed during construction, with a maximum deduction of $1.80 per square foot. Additionally, a partial deduction of 60 cents per square foot is provided for building subsystems.

Sen. Olympia J. Snowe (R-Maine), introduced S. 3628, increasing the tax deduction to $2.25 per square foot for fully compliant buildings and to 75 cents for partially compliant buildings. The bill would extend this tax deduction for four years. Similar legislation (H.R. 5809) has been introduced in the House. Sen. Chuck Grassley (D-Iowa), Chairman of the Finance Committee and the 2006 IREM Legislator of the Year, supports the intent of the legislation.
State budgets see black

State tax revenues rose at a rate of 7.7 percent during the 2006 fiscal year, greatly exceeding expectations. The major revenue change is credited to increased sales, tobacco taxes and reductions in personal income taxes, according to the National Conference of State Legislatures.

In response, many states' budgets for the 2007 fiscal year include increased spending on education and human services, and cuts in personal income and business taxes. Considering an uncertain future, half the states have made deposits into reserve accounts. Experts warn states should be cautious as revenues are not expected to increase as much in the next year.

The National Conference of State Legislatures will release its annual report on state budgets and tax actions by end of year.

Congress reviews housing programs

Several bills have been moving in Congress to preserve affordable housing programs. The House Financial Services Committee passed the Section 8 Voucher Reform Act of 2006 (H.R. 5443). This bill is an alternative to the administration's reform bill (H.R. 1999 and S. 771), which IREM opposes. The compromise bill provides moderate reform, including changes to the Section 8 inspection process, updates to the voucher renewal formula, simplified ways to determine rents and expansion of the Moving to Work program while requiring HUD to establish measurable performance standards for the program. HUD opposes this legislation because it doesn't include the dramatic reforms in funding they proposed. No companion to this compromise exists in the Senate at this time.

EPA reconsiders proposed lead-based paint rule

The Environmental Protection Agency (EPA) is considering conducting additional studies to supplement scientific information they used to move forward with the proposed rule implementation of the lead renovation, repair and painting program. If the EPA conducts additional studies, implementation of the program will be delayed by a year or more.

IREM has expressed its concerns with the proposed program to the EPA. IREM Members testified at EPA hearings in April. NAR, in cooperation with IREM, submitted comments to the EPA in May, highlighting the flaws of the EPA's cost/benefit analysis and the science used to show these activities cause lead hazards.

Local immigration laws affect landlords

Throughout 2006, members of Congress debated immigration reform proposals. State legislatures and city councils across the country have enacted laws with provisions affecting property owners and managers. The City of Hazleton, Pa. passed the Illegal Immigration Relief Act in July: Landlords will be fined $1,000 a day for renting property to illegal immigrants. Renters in the city must now apply for city residency licenses and prove they are legal U.S. residents. The act also requires suspending the license of any business employing illegal immigrants. Immigrant rights groups have filed suit against cities such as Hazleton arguing their laws are unconstitutional.
Global trade boosts industrial investments

Investors increased spending in industrial real estate by 45 percent at mid-year—some $10.84 billion more than what was spent during the same period last year, according to information from Real Capital Analytics Inc, a New York-based real estate research firm. Better leasing conditions and expected future growth resulting from booming global trade influenced the increase in spending. The improving economy generates more demand for industrial real estate, and for investors industrial real estate provides higher rates of return than any other core property type. At mid-year 2006, the average rate of return for industrial properties was 7.9 percent compared with 7.6 percent for office, 7.5 percent for retail and 6.5 percent for apartments.

Multifamily REITs lead market...for now

The net-operating-income growth experienced by apartment real estate investment trusts (REITs) increased 7.5 percent between 2000 and the first quarter of 2006—making multifamily REITs the leading trusts in the real estate industry, according to a study by Lehman Brothers Inc. For years, the multifamily REITs have trailed other trusts. The change stems from a rapid increase in the demand for rentals, subsequent rent increases and stock prices indicating continued merger and acquisition activity within the multifamily REITs. Some analysts warn multifamily REITs might experience some pitfalls at year’s end: a slowing economy, lower rates of job growth weakening demand for apartments, a cooling condominium conversion market and a potential oversupply of apartments because of overdevelopment. Despite these factors, researchers said the continuing boom in commercial real estate investment should keep multifamily REIT prices high for the foreseeable future.

Policies before preparedness, please

An Insurance Research Council survey found most Americans support public policies that could help mitigate damage caused by catastrophic natural disasters. At the same time, most Americans are not personally prepared for such disasters. More than 1,400 people responded to the survey, published in the council’s report, Public Attitude Monitor 2006, Issue 1, Natural Disasters.

Favor building codes to make homes stronger and safer
82 percent
Favor government action and public spending to preserve and rebuild coastal wetlands
70 percent
Favor restrictions on new-home construction in disaster-prone areas
59 percent
Indicated it’s unfair to use taxpayer dollars to subsidize the cost of insurance in high-risk areas
38 percent
Have a three-day emergency preparedness kit
26 percent
Are prepared for a natural catastrophe in their community
20 percent
Have purchased flood insurance (of homeowners indicating they live in an area where floods could occur or have occurred in the past)
90 percent
Global warming gets cold shoulder

California has become the nation’s first state to cap greenhouse-gas emissions. Through legislation, the state will limit the emission of carbon dioxide and other gases in hopes of fighting global warming. Power plants, oil refineries, factories and cement kilns, among other large firms generating greenhouse gases, must report their emission levels to California’s Air Resources Board. By 2020, California is expected to reduce its greenhouse-gas emissions by 25 percent—to 1990 levels. Currently, California is the twelfth largest emitter of carbon in the world.

Gushing green gets marketers nowhere

Marketers of green products are missing the boat when it comes to emphasizing product characteristics that resonate with consumers, according to current research. A national study of nearly 1,600 individuals, conducted by the Alliance for Environmental Innovation and S.C. Johnson—maker of household products like Pledge and Windex—found more than 70 percent of respondents have concerns about exposure to chemicals, indoor air quality and believe individuals can do a great deal to improve their communities. Still, consumers have yet to really buy into the green market. Too much focus on products’ greenness and not enough focus on products’ broader appeal—like their efficiency and cost effectiveness, the health and safety they might promote, the symbolism and status they represent, and the convenience and improved performance they offer—has resulted in consumers not buying into the market, research suggests.

Recycled lumps of coal make energy department’s Christmas list

The Department of Energy has challenged the U.S. electric utility industry to increase the use of coal utilization byproducts from 30 percent to 50 percent by 2010. The U.S. electric utility industry generates nearly 100 million tons of coal combustion byproducts each year, and the energy department wants to ensure coal utilization keeps pace with the electric power industry’s adoption of cleaner, advanced coal technologies. Coal combustion byproducts can strengthen construction materials and reduce overall product costs. Specific coal byproducts like flue gas scrubbers can infuse plants with nutrients and enrich depleted soils via a variety of agricultural applications. Other byproducts can inhibit hazardous wastes, as well as help reduce concerns over greenhouse gases.
Famous Properties

The Perfect Balance

Austin’s One Congress Plaza is a bustling city center emitting Southern charm by Diana Mirel

In a city known for its down-home, yet cosmopolitan personality, it is no surprise one of Austin, Texas’ most famous buildings is both a bustling corporate center and a laid-back community gathering spot.

One Congress Plaza, located in the heart of downtown Austin and sitting on an entire city block, captures the essence of the city with its unique stair-step design and bold neon blue lights around its perimeter. Its dramatic views of Hill Country, downtown, the capitol building and Town Lake expose Austin’s different terrains, and bring the city’s high-tech, but low-key vibe to the surface.

Built in 1987, One Congress Plaza has strong roots in Austin’s history. It is a cast-in-place concrete building, skinned in sunset red granite—the same granite used to construct the state capitol 100 years ago.

The building’s height also pays homage to the state capitol. Standing 30 stories high, views of the capitol building are spectacular. A government code restricting how tall buildings can be in certain areas of downtown protects views of the capitol in several corridors of the city. One Congress Plaza was built with these restrictions, and its views are thereby protected, said Andrew Smith, managing partner of Equity Office in Austin, which manages the building.

A fixture in the skyline itself, One Congress Plaza attracts many national firms like Wells Fargo Bank, Merrill Lynch, Oracle and KPMG. Currently, the building is 88 percent occupied—four to six points higher than the market—and has 36 tenants. Prospective tenants are drawn to the building’s views, prime location and its wide variety of floor plans—thanks to its unique hexagon design.

“It is a very popular building and we have always had strong activity,” Smith said.

Along with 517,800 square feet of office space, the property also houses a fitness center, deli, bank and hair salon. Additionally, the building serves as a gathering spot for downtown Austin denizens. The building’s one-acre sunken plaza, which rests below street level, acts as a public park within the bustling city. “When you go into the plaza you would never really know you were in the heart of downtown because of the way it’s been excavated below street level to allow for a real park-like setting,” Smith said.

This area is landscaped with greenery, tall oak trees, benches and a 400-foot-long by 25-foot-high waterfall fountain. The building’s tenants often use the plaza for corporate functions, and the public can book the plaza for special events.

Smith said strong customer relationships with tenants is the key to Equity Office’s property management success. They host quarterly tenant advisory board luncheons for a random sample of its tenants to discuss any issues tenants may have.

“The more we understand their business, their needs and what they are trying to accomplish,” Smith said, “the more it allows us to partner with them on how we can help meet their needs from an office-space perspective.”

Equity office does not have its management personnel on-site at the One Congress Plaza building. Smith said the company prefers a more decentralized approach. “We are all in the office together,” Smith said, “So our managers can share ideas and it’s more of a team approach.”

Diana Mirel is a contributing writer for JPM. Questions regarding this article can be sent to kgunderson@irem.org.
Peter the Great taxed Russians for wearing beards.

The Bank of America started as the Bank of Italy.

Mandarin is the most spoken language in the world, followed by English.

Each year, more movies are produced in India, where the moving image industry is referred to as Bollywood, instead of Hollywood. The “B” in Bollywood refers to Bombay, now renamed Mumbai.

Eating with a fork was once considered scandalous.

In the United States, about 280 million turkeys are sold for Thanksgiving celebrations. There is no official reason or declaration for the use of turkey. Turkeys just happened to be the most plentiful meat available at the time of the first Thanksgiving in 1621.

December 25th is also considered the birthday of the Hindu god, Krishna, as well as Mithra, the Greek god of light.

Traffic lights were used before the advent of the motorcar. In 1868, a lantern with red and green signals was used at a London intersection to control the flow of horse buggies and pedestrians.

Tea is said to have been discovered in 2737 B.C. by a Chinese emperor when some tea leaves accidentally blew into a pot of boiling water.

The term “Blue Chip” comes from blue poker chips, which have the highest value.

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Search Me

www.afpa.org

The National Fire Protection Association is an international non-profit organization dedicated to reducing fire hazards by providing and advocating consensus codes and standards, research, training and education. Its Web site offers free information on building evacuation, fire prevention strategies and building protection from fire and other hazards. The site also features fire codes and standards, fact sheets and investigative reports.

www.hud.gov/offices/cpd/affordablehousing

The mission of the U.S. Department of Housing and Urban Development is to increase home ownership, support community development and increase access to affordable housing free from discrimination. This HUD Web page offers information on community planning and development, affordable housing programs, newsletters, performance reports and links to other resources relevant to affordable housing.

www.epa.gov/iaq/pubs/occupgd.html

The Indoor Environments Division of the Environmental Protection Agency is responsible for implementing the agency's Indoor Environments Program, a voluntary program to address indoor air pollution. This Web page offers a guide to indoor air quality in office buildings. It describes the types of pollutants in buildings, factors that affect occupant comfort and productivity, and what facility managers and owners can do to improve air quality.

Pulse Points

Log on to www.irem.org/jpm to answer this issue’s online survey. Real-time results will appear on the site, and a final tally will be published in the next issue.

Question

Have you considered diversifying your portfolio by adding affordable housing into its mix?

A. Yes

B. No

The results are in from last issue’s poll

When it comes to your company’s landscaping budgets during the last several years, have you:

Increased spending

57.79 percent (63 responses)

Maintained spending

31.19 percent (34 responses)

Decreased spending

11 percent (12 responses)

Vote Total 109


**Give credit where credit is due**

Demand for affordable housing in the mid-Atlantic outpaces supply

by Dianà Mirel

When strong demand exists in specific real estate markets, the industry typically rallies to meet the demand. That is not quite the case with the affordable housing segment in the mid-Atlantic region of the United States, including the Washington, D.C., and Philadelphia areas.

As land acquisition and construction costs climb—with some areas reporting more than 300 percent increases—affordable housing development is decreasing. Yet, the demand for affordable housing continues to soar.

Enter the Low-Income Housing Tax Credit (LIHTC). Created by the Tax Reform Act of 1986, the program gives states the equivalent of nearly $5 billion in annual budget authority to issue tax credits for the acquisition, rehabilitation or new construction of rental housing targeted to lower-income households. To help fill the gap between Section 8 housing and market rate properties, this program offers either a 9 percent or 4 percent tax credit for the development of affordable housing.

While the LIHTC program has certainly helped increase the amount of affordable housing, the mid-Atlantic region is faced with the challenge of making such development economically feasible.

**TRACK RECORD**

In its 20-year history, the LIHTC program has helped develop substantial affordable housing nationwide. Roughly 1,350 projects and 95,000 units were developed annually between 1995 and 2003 with the help of tax credits, according to the U.S. Department of Housing and Urban Development’s Office of Policy Development and Research. Real estate developers and managers in the mid-Atlantic region credit the LIHTC program with a growth in affordable housing.

“We have more than 2,600 units in our tax credit properties in our portfolio and our partners’ portfolios,” said Carl Greene, CPM and executive director of the Philadelphia Housing Authority. “We would probably have less than one third of that without the LIHTC, or maybe not any of them because we would have been renovating [existing] units instead of building new products.”

**MAKING ENDS MEET**

Despite the LIHTC program, a combination of escalating construction and acquisition costs and the condo conversion boom have driven many for-profit developers and managers out of the affordable housing market.

“[The affordable housing market] is losing ground dramatically,” said Don Tucker, executive vice president of AHD, Inc., a developer in the D.C. area. “There are only a handful of for-profits like us doing tax credit deals now. Most of the for-profits have gotten into something else because they can’t find sites to make it affordable.”

Making ends meet has been a challenge for many developers. For instance, Castle Management, a D.C.-area developer, previously produced affordable housing, but has recently found it difficult to make affordable housing developments economically feasible.

“The tax credit provides additional equity you wouldn’t otherwise have available to you,” said Stephen Rigelsky, executive vice president.

“But now acquisition costs are so high that—even with the tax credit—we have found it impossible to make things work.”

**BREAKING THE MOLD**

Although the number of for-profit affordable housing developers has decreased, quality has not suffered, industry experts said. In fact, the additional equity from tax credits...
lends itself to producing affordable housing comparable to market rate units.

For instance, PHA's contemporary-designed Martin Luther King development in south Philadelphia was made possible, in large part, through the LIHTC program. The PHA replaced four obsolete public housing high-rises with a well-maintained, superiorly-designed, nationally-recognized apartment development, featuring amenities like parking, washers and dryers and central air conditioning. Property values in this neighborhood have increased more than 160 percent between 1999 and 2004, Greene said.

In southeast D.C., units in AHD Inc.'s Savannah Heights and Royal Courts developments were designed on par with market rate units.

"Even though it is rental [property], there is a sense of propriety," Tucker said. "They look and feel like townhouses, but they're apartments—they're nice apartments."

MANAGING AFFORDABLE HOUSING

Managers are also reaping rewards from affordable housing.

"You clearly see market changes, but the ebbs and flows are not as great in affordable housing because there is always a demand for it," Clare said. "The reason to be in [the affordable housing segment] is A) we want to be good corporate citizens, and B) there is clearly a market and clearly a need."

As with any property, however, challenges abound. Plenty of paperwork guaranteeing residents meet the income requirements must be completed and tracked. Along with pre-qualifying tenants for income, AHD Inc. thoroughly reviews tenants' landlord histories.

"We do our best to make the property affordable in good, strong communities, but we expect the tenants to keep their part of the deal, too," Tucker said.

LOOKING AHEAD

Although supply is not satisfying demand in this market segment, it is hard to ignore the success of the LIHTC program in the mid-Atlantic region.

"[LIHTC] is one of the best uses of a federally authorized program in this country," Greene said. "It has been so successful that it should be expanded."

Currently, however, no plans to expand this program are in motion. And real estate insiders said political will is necessary to decrease development cost and improve the program.

In the meantime, some industry experts predict affordable housing in the region will likely continue moving farther into the suburbs until costs stabilize.

Diana Mirel is a contributing writer for JPM. Questions regarding this article can be sent to kgunderson@irem.org.
Tangled in wires
Adopting telecommunication services presents challenges for property owners

by Scott Morey

Whatever happened to the idea of commercial property owners offering wireless services to their customers?

In the late 1990s and early 2000 a substantial amount of money flowed into wiring commercial buildings and offering a range of telecommunication services to customers. The results were mixed, however, and short-lived. While numerous things went wrong—thwarting the trend—much has been learned from the experience.

Real estate managers offered services they believed tenants needed. Initially, telecom companies were all-in-one providers of phone and Internet access, offering a range of services like Web hosting and software to automate human-resources tasks and other small business back-office chores. Tenants could sign up for the service as part of their lease. In some cases, the building owner paid all or some of the costs to encourage tenant participation.

This idea, however, soon created concerns for real estate managers. They realized they would risk potential income during lease renewals if tenants were unhappy with their telecommunication services. In fact, property owners also discovered tenant demand for wireless services was not as strong as they had speculated.

Despite the guaranteed quick cash managers would make from having contracts with communications companies, the risk of losing long-term profit in the form of lease renewals was not worth the reward for property owners, especially considering the small profit margin to be made from the contracts.

Another problem with the trend at the time was the types of wireless service equipment available. They often complicated the already busy electrical systems. The situation got worse in cases where the property owners chose not to purchase the equipment, leaving it to the telecommunication company to supply it. As a result, the quality of the equipment varied significantly.

Fortunately, real estate managers have recently created successful models for wireless services. With advances in building control technology and the value of integrating systems, many information technology departments are now taking responsibility for the telecommunication architecture in their buildings.

With advances in building control technology and the value of integrating systems, many information technology departments are now taking responsibility for the telecommunication architecture in their buildings.

Over the last several years a number of companies have led the charge in technological systems integration. In fact, many of these companies received awards at this year’s RealComm conference for their achievements. It will be interesting to see what technology develops in the years to come.

Scott Morey (scottmorey@realfoundations.net) is managing director of RealFoundations’ London office.
Too often when business owners install a new roof, they're also installing extra costs - expenses they'll be paying off for years, even decades, to come.

Here's a simple comparison: two owners, two identical buildings. Which is the smarter investment?

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<th>Other Roof</th>
<th>Duro-Last® Roof</th>
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<tr>
<td>Roof Product Cost</td>
<td>$70,000</td>
<td>$88,000</td>
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<tr>
<td>+ Installation (labor + overhead)</td>
<td>$60,000</td>
<td>$45,000</td>
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<tr>
<td>+ Tear-Off and Disposal Costs</td>
<td>$12,500</td>
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<tr>
<td>+ Estimated Maintenance Costs (over 20 yrs.)</td>
<td>$5,000</td>
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<td>+ Estimated Repair Costs (over 20 yrs.)</td>
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<tr>
<td>+ Estimated Energy Savings (over 20 yrs.)</td>
<td>$0</td>
<td>($84,000)</td>
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<td><strong>= Estimated Life-Cycle Costs</strong></td>
<td><strong>$155,250</strong></td>
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This chart is an example only.

The Duro-Last® roofing system is a highly-reflective reinforced thermoplastic single-ply membrane that is perfect for commercial and industrial buildings with flat or low-sloped roofs. Each Duro-Last roof is prefabricated to your building specifications in our controlled factory environment, including all accessories. The results? Duro-Last is the best long-term investment you can make in your building.

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Things to do
Reduce stress by knocking out to-do lists

by Natalie Brecher, CPM

To-do lists reveal a multitude of tasks of varying importance with due dates speeding to maturity. When one project is completed, 10 others replace it. Completing all the tasks may seem as likely as Barry Manilow singing gangster rap.

If the tasks don’t get completed, however, overwhelming feelings might ensue, and important projects will be delayed. The following steps will help lighten the load and ensure to-do-list items are dwindling instead of exponentially increasing.

Dispose: Eliminate projects providing little or no return. If an item has been on a to-do list for more than six months, it probably shouldn’t have been placed there to begin with. Don’t clutter to-do lists with items offering little or no return that may never be completed; remove them, and make room for important items.

Prioritize: Making room for important items requires prioritizing. Consider tasks’ importance, payoff and urgency. Spending time on high-payoff items will alleviate any pressure to spend too much time on items offering fewer payoffs.

Delegate: If someone else can do the work, assign it. Low- to middle-priority tasks can often be delegated without negative consequences. Releasing control and freeing oneself of tasks others can handle can dramatically impact workload.

Work for excellence, not perfection: It’s not only acceptable, but it makes sense to complete some projects imperfectly. This is not to say quantifiable results can be incorrect; but some work simply does not warrant extensive time. Determine the level of quality needed and know when to stop fine tuning.

Rely on self discipline to put aside internal blocks preventing completion of a task or tasks.

Do over: To-do lists change daily, if not hourly. At a minimum, take time on a weekly basis to review the list and gain a new perspective.

Work the List: Those who understand their personal work ethic and the significance of timing during their workday can make their to-do lists work for them. By utilizing reward systems, maximizing one’s strengths and weaknesses at the appropriate time of day and being self disciplined, those to-do lists can get knocked out in no time.

■ To maximize motivation identify the benefits of completing a task. If a benefit doesn’t exist, create one: “When I complete this, I’ll treat myself to a caramel latte!” Build in a penalty too: “If I don’t complete this, I won’t play golf this weekend.”

■ Identify projects that can be completed while multitasking and those that require full attention. Seclusion is necessary for strong concentration. Lock the door, utilize voice mail or work elsewhere. Also, do important work during high-energy times. When “in a zone” and making great progress on a project, don’t stop—take advantage of the momentum.

■ Finally, rely on self discipline to put aside internal blocks preventing completion of a task or tasks.

Don’t get overwhelmed by that to-do list. Use these steps to accomplish more, and who knows, maybe Manilow will change his tune.

Natalie D. Brecher, CPM (nbrecher@BrecherAssociates.com), is a performance improvement specialist, providing consulting, speaking, and educational resources relating to workplace performance and individuals’ professional skills.
EVERYONE UNDERSTANDS HOW BIG OF A PROBLEM MOLD AND ODOR IN A PROPERTY CAN BE. BUT THERE IS AN EASY SOLUTION TO PREVENTING MOLD AND OTHER PROBLEMS CAUSED BY MOISTURE IN A HOME. HUMIDEX.

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For real estate companies and their employees, engaging in political activities can often be a complex and delicate endeavor.

Compliance with the maze of campaign finance laws and regulations is more crucial than it was a decade ago, especially for companies with political action committees (PACs). The Department of Justice and the Federal Election Commission are taking a more aggressive approach to campaign finance regulation and enforcement because of recent campaign finance and corruption scandals. Consequently, even legitimate activity is being put under a microscope by regulators and the press.

Political campaign fundraisers often ask officers and employees of companies to make sizable financial contributions. Some companies have established PACs to distribute funds to campaigns. While not all companies need a PAC, if company executives want to be politically connected, they should consider forming one to protect themselves and their company from unintended campaign finance violations.

Even without a PAC, companies should become familiar with the basic requirements of campaign finance law since regulators are closely monitoring PACs and campaign contributions for compliance with current government rules. In some cases, noncompliance can lead to criminal penalties.

Red flags triggering stricter scrutiny include specific types and amounts of political contributions. Companies need to monitor employees’ time and corporate resources for the solicitation or distribution of federal campaign contributions and cannot reimburse their employees for contributing to the PAC, or for making direct contributions to a candidate’s committee.

Other concerns include the need for PACs to ensure all contributions are voluntary and do not come from a laundered or other illegal source. Additionally, individuals, companies or PACs must not make contributions above statutory limits and must avoid even the mere appearance of contributions being made to induce a government official’s authorized actions.

Campaign finance regulation is complicated and full of pitfalls. However, companies need not stay away from political activity or advise their executives and employees to avoid getting involved. Companies should simply take reasonable steps to ensure they are in compliance with campaign finance laws and regulations and implement internal controls to educate their workforce regarding political activity.

Additionally, companies with PACs should take a fresh look at their operations and regulatory filings to ensure they are fully compliant with both the letter and spirit of FEC regulations. Operating through a connected PAC is a clean way of participating in the political process and a good way to insulate the company from legal liability.

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AFFORDING AFFORDABLE HOUSING

Diversifying a portfolio with affordable housing can improve the bottom line, but managers must pay attention to strict rules and regulations by Brian Rogal
When Stephanie Townsend, the primary site manager at an affordable housing community in Columbus, Ohio, started her job about four years ago, she was nervous about the stereotypes surrounding such properties—including the perception crime rates are higher and rent doesn’t get paid.

She soon found stereotypes are just stereotypes and good management can resolve common problems regardless of property type. Townsend, who works for Wallick Properties Midwest LLC, manages Emerald Glen—a 130-unit collection of townhomes built 10 years ago with federal tax credits. Despite her nearly 15 years of experience managing conventional properties, Townsend said she was unprepared for what affordable housing had in store for her career.

“I had all these years of experience in property management, [but] when I transferred to Emerald Glen I was lost,” she said. “I was a little scared when I came here, but I figured out how to make it work.”

She figured out how to make it work because she knew there was a demand for affordable housing managers—especially for managers who could go beyond managing a property to handling all the government regulations and social programs attached to the properties. That demand still exists, and Townsend said the need for good managers will expand in the future.

SUPPLY AND DEMAND

Across the country, low-income renters in need of affordable housing outnumber the units available—a trend that has existed for years, experts said.

According to information from the National Low Income Housing Coalition, a nationwide shortage of about 1.7 million affordable housing units existed in 2003 for renters with extremely low incomes—individuals who earn 30 percent or less of their local area’s median income.

The vast differences in supply and demand indicate business opportunities exist in the affordable housing arena. However, weighing the need against the challenges this type of housing presents is important before entering the market, said Judy Weber, CPM and a principal for Viva Consulting—a firm focused on housing, development and management solutions.

“There is a market for it, but it’s very demanding,” Weber said. “It’s increasingly difficult to do affordable housing. The reason people do it is because they find it more interesting and socially redeeming to find housing for people who don’t have choices.”

TAXING RULES AND REGULATIONS

Affordable housing has become increasingly difficult to manage because of bureaucratic rules and regulations and because of the red tape inherent to the various types of housing, real estate managers said.

The two major types of affordable housing are subsidized housing and low income housing tax credit properties. Traditionally, project-based Section 8 and voucher-based Section 8 subsidized housing have been the most common types of affordable housing.

In project-based Section 8 housing, the subsidy stays with the unit or the project itself. As long as a person lives in that unit, he or she will be subsidized. In exchange for this financing, the government requires property owners to reserve the homes for low-to-moderate-income families, who generally pay 30 percent of their income toward rent while the government pays the rest.

With tenant-based or voucher-based Section 8 subsidies available through the Housing Choice Voucher Program—the subsidy travels with a family so it has a housing choice. Private real estate managers have contracts with the public housing authorities, allowing them to enter into leases with families who have vouchers.

Around 1.4 million families still live in project-based section 8 housing, and 2 million families participate in the voucher program. However, the use of tax credits to fund
affordable housing has become more popular since the creation of the Low Income Housing Tax Credit—a result of the 1986 tax reform.

Since 1986, developers have built more than 1,200,000 apartments and homes with help from the tax credit program, according to information from the Department of Housing and Urban Development. The government allows owners to operate tax credit properties much like conventional housing, as long as rental rates are kept low and occupancy is restricted to families earning less than 60 percent of their area’s median income.

**DROWNING IN PAPERWORK**

While consistent backing from the government—either in the form of subsidies or tax credits—might seem ideal, the government isn’t just giving away money to run affordable properties. Managers have their work cut out for them.

"The level of reporting and the level of compliance are overwhelming," said Weber of Viva Consulting. "You have to be really smart and you have to be ready to learn a lot of technical, bureaucratic processes to make it work."

Keeping up with the regulations and paperwork requires more time and staff, said Joe Holmberg, president of St. Paul, Minn.-based CommonBond Housing, which has developed and manages around 4,000 units of affordable housing—mostly project-based Section 8 housing in Minnesota. He said if a company doesn’t keep up with the constantly changing regulations, it will make mistakes and possibly be penalized by a government body. CommonBond has six compliance officers for its 4,000 units.

Managers of Section 8 and tax credit units must compute how much rent will be for each unit, how much each family is expected to pay, and, in the case of Section 8, how much the government will pay. The formulas for each computation involve considering a family’s income and comparing it to the area’s median income, calculating the bedroom size the family requires and factoring in the going rents for similar apartments in the region.

In order to ensure tax credits only benefit families earning less than 60 percent of their area’s median income, the Internal Revenue Service requires managers to obtain third-party verification of an applicant’s employment and income, including pensions, and even how much a family earns from any assets, Holmberg said.

"You have to make sure all your i’s are dotted and t’s are crossed, or you’re at risk of losing the tax credit," he said. "It takes a lot of expertise. You need very sophisticated people to manage it."

**INSPECTION INVASION**

Operating affordable housing properties requires passing invasive inspections

Affordable housing managers have always faced the occasional government inspection, but many developers say the financial landscape for affordable housing has changed drastically—inadvertently multiplying the number of inspections real estate managers need to pass.

"Funding has been squeezed the last 25 years," said Joe Holmberg, president of St. Paul, Minn.-based CommonBond Housing, an affordable housing developer. In the 1970s, the federal government typically funded the entire cost of new, privately owned developments through loans and provided a Section 8 rental subsidy for all of the units, he said. "Those days are long gone."

Today, a developer who wants to build affordable housing needs as many as 10 different strands of funding, Holmberg said. A developer might have to get money from the local public housing authority, from the city or county and from corporations who invest in a project to receive federal tax credits.

"It gets a lot more complicated because all of them have their own compliance requirements," he said.

For real estate managers, that can mean an army of inspectors visiting throughout the year.

At Emerald Glen, a collection of townhomes built with federal tax credits, the Columbus Housing Partnership does its own quarterly inspections, checking physical conditions and combing through residents’ files to ensure Wallick, the property management firm, has complied with the tax credit regulations.

And that’s just the beginning, said Stephanie Townsend, Emerald Glen’s site manager. The state housing authority, which administers the tax credits, conducts an annual review. Sometimes banks and other corporate investors pay a visit to examine physical conditions and to check on her
Affordable housing managers said it doesn’t just take expertise to manage affordable housing—it takes a mission.

“It tends to be mission driven rather than profit driven,” Holmberg said of managing affordable housing. “It is the whole foundation for people turning their lives around and succeeding.”

Serving the low-to-moderate-income population requires interacting more with residents than working in conventional housing requires. It also entails managing the many social service programs often offered at such properties. Some nonprofit owners of affordable housing are skeptical whether for-profit groups can truly serve in this capacity.

“It takes someone with a great deal of tolerance,” said Townsend, the manager at Emerald Glen. “It takes someone with compassion. You really have to make a conscious decision to go into affordable housing.”

Most government agencies don’t require social services to be provided at affordable housing properties. However, the whole foundation for people turning their lives around and succeeding.

“We have a great level of reporting and the level of compliance are overwhelming. You have to really smart and you have to be ready to learn a lot of technical, bureaucratic processes to make it work.”

—Judy Weber, Viva Consulting

Arming residents with skills necessary to survive in the world and providing services to encourage their success helps everyone in the end, Holmberg said.

Residents often need job preparation skills, remedial education, daycare and other services, he said. CommonBond typically funds social programs with its developer’s fees, and it employs about 35 social workers to coordinate the programs.

Enlisting volunteers helps keep social services up and running and cuts down on the expense of providing such services, Townsend said. Emerald Glen relies on a large number of volunteers to run its after-school programs, teach adults to read in English and provide other social services.

The volunteers essentially run the programs themselves, but property managers still oversee all activities and make sure they serve enough residents.

“If you give families the proper resources, it won’t take long before they’re self sufficient,” Townsend said. “You have so many people who get stuck on the system. They want off, but they don’t know how.”
TIPPING POINT

Townsend said managers and owners need social service programs in place as much as residents need the programs because they help the bottom line. Properties owned by the partnership have an average occupancy rate of 95 percent, which she attributes to the widespread popularity of its social programs.

“I have very little turnover and I don’t have to market,” she said. “The word-of-mouth advertising is tremendous. That type of complimentary advertising—you can’t pay for that.”

Just as offering social services can help an affordable housing property’s bottom line, mixing affordable housing into a company’s portfolio can help its bottom line. Investing in affordable housing, however, is by no means a lucrative business venture, Weber said.

“Affordable housing is a consistent management income, but it’s not where you’re going to make your money,” Weber said. “It doesn’t fill the sails, but it keeps you from tipping over.”

Weber said small companies and operators managing a small number of affordable housing units have a difficult time making money in the affordable housing market. She said affordable housing often works for management companies when used to diversify portfolios. Otherwise, a company needs to manage between 1,000 and 2,000 affordable housing units to be profitable, Holmberg said.

Still, for-profit owners and managers wouldn’t touch affordable housing if they couldn’t make money or experience other operational benefits.

A majority of third-party property managers working with affordable housing developers are for-profits, said Patricia Magnuson, director of supportive housing for Enterprise Community Partners, a Washington, D.C.-based financier of affordable housing.

Holmberg said the management fee yield is often higher with affordable housing units than with conventional units. He said the company receives about $10 to $15 more per unit per month for affordable housing units than it does for conventional units. However, for the additional profit to have an impact, a company must have systems in place to efficiently manage the paperwork and government rules and regulations, he said.

Affordable housing managers also end up making money because of the complexity of their jobs—adhering to the frequently changing, interlocking set of state, federal and municipal regulations requires owners to pay them more, at least for comparable units, said W. Alan Huffman, CPM and president of Wichita-based Key Management Company. His company manages about 3,000 affordable housing units, mostly in Kansas and Missouri.

Lucrative or not, affordable housing has its own set of rewards, real estate managers said.

“This is a rewarding position,” Townsend said of her position at Emerald Glen. “It’s more than keeping a community filled and collecting rent. I can actually see how it benefits my community.”

Brian Rogal is a contributing writer for JPM. Questions regarding this article can be sent to kgunderson@irem.org.
If You Own a Home or Building with Corrugated Stainless Steel Tubing Used for Gas Transmission Installed as of September 5, 2006, You May Have a Claim in a Proposed Class Action Settlement.

There is a Proposed Settlement of a class action lawsuit concerning certain corrugated stainless steel tubing ("CSST") used for the transmission of fuel gas into residential, commercial and industrial structures. The class action, Lovelis, et al. v. Titeflex Corp., et al., Civ. No. 04-211, is pending in the Circuit Court of Clark County, Arkansas.

What is CSST?
CSST is corrugated stainless steel tubing used to transmit fuel gas in residential, commercial and industrial structures. CSST consists of a continuous, flexible, stainless steel pipe, and typically is covered with a yellow exterior plastic coating. CSST typically is routed beneath, through and alongside floor joists, inside interior wall cavities and on top of ceiling joists in attic space from a gas source to an appliance. CSST does not include gas-appliance connectors (e.g., a connector that runs from a gas outlet to an appliance).

What is the Class Action About?
The lawsuit claims that CSST poses an unreasonable risk of fire due to lightning strikes. Plaintiffs allege that the CSST tubing is not thick enough to prevent damage to the CSST in the event of a lightning strike. Plaintiffs also allege that Defendants failed to warn consumers about the alleged dangers of CSST due to lightning strikes.

The Settling Defendants, Titeflex Corporation, Ward Manufacturing, Inc., OmegaFlex, Inc. and Parker Hannifin Corp. deny these allegations. These Defendants have decided to settle the claims to avoid the additional expense of litigation.

Who Is Involved?
The Settlement Class consists of any and all persons and/or entities who own structures in the United States in which CSST manufactured by Settling Defendants was installed as of September 5, 2006 ("Settlement Class Members").

What Does the Proposed Settlement Provide?
The Proposed Settlement provides Payment Vouchers for Settlement Class Members who qualify for relief. These Vouchers defray the costs of buying and installing a lightning protection system or bonding and grounding of certain systems in a structure.

Settlement Class Members who have CSST manufactured by Settling Defendants will be entitled to a Payment Voucher that can be used either toward the installation of a Lightning Protection System (including Bonding and Grounding) or for Bonding and Grounding of the systems in their property.

Payment Voucher values range from $200 to $2,000 for the installation of a Lightning Protection System to $75 to $160 for Bonding and Grounding only.

Who Represents Me?
The Court has appointed attorneys to represent the Class. Class Counsel will request the Court award fair and reasonable attorneys' fees and costs.

No attorneys' fees will be deducted from the benefits paid to Settlement Class Members. You may hire your own attorney, if you wish. However, you will be responsible for that attorney's fees and expenses.

What Are Your Options?
You are automatically a Settlement Class Member if you own a structure with CSST manufactured by Settling Defendants that was installed as of September 5, 2006.

- If you do not want to be legally bound by the Proposed Settlement, you must exclude yourself in writing, postmarked by January 8, 2007 and sent to the Settlement Administrator at the address below. Excluding yourself will allow you to bring your own claims against the Settling Defendants.

- If you stay in the Settlement Class you are entitled to file a claim. Your claim must be postmarked by September 5, 2007 and sent to the Settlement Administrator at the address below. You may object to or comment on any aspect of the Proposed Settlement. Your objection/comment must be written and postmarked by January 8, 2007 and filed with the Clark County Circuit Court, 401 Clay Street, Arkadelphia, AR 71923. You may also request in writing to speak at the Final Approval Hearing.

The detailed Notice of Proposed Class Action Settlement describes the procedures for excluding yourself, objecting or requesting to speak at the Hearing and can be obtained as outlined below.

Will the Court Approve the Proposed Settlement?
The Court will hold a Final Approval Hearing on February 1, 2007 at 1 p.m. CST and will consider whether to approve the Proposed Settlement, award attorneys' fees and allow reimbursement of expenses.

How Do I Obtain Further Information?
This is only a summary of the Proposed Settlement. For a more detailed Notice of Proposed Class Action Settlement, additional information on the Settlement, a copy of the Stipulation and Settlement, information identifying CSST or how to file a claim:

Call: 1-800-420-2916 Visit: www.csstsettlement.com or Write: CSST Settlement Administrator, P.O. Box 4349, Portland, OR 97208-4349
Helping Hands

IREM chapters across the country make a difference through community service

by Diana Mirel
ime is not money—at least when it comes to community service. More than 65 million Americans engaged in volunteer work between September 2004 and September 2005, according to information from the Corporation for National & Community Service. Nearly 28 percent of volunteers reported contributing between 100 and 499 hours of service free of charge in 2005.

It might seem little time exists for such good old-fashioned altruism in the real estate management business—where dealing with tenants and residents, solving problems and juggling responsibilities is more than a 9-to-5 job.

Real estate managers are finding the time, though—whether it’s to swing a golf club for a cause or show off handyman skills to fix a property in disrepair. As a result, they’re experiencing personal and professional rewards.

**GIVING BACK PAYS BACK**

Many professionals are able to commit more time and resources to community service projects in part because of supportive employers or industry associations.

Companies and professional associations recognize they can make a difference in the communities they serve. Therefore, they facilitate opportunities and offer resources for employees and members to do good works through thoughtful community service programs.

“Companies have a responsibility to their shareholders, but part of that responsibility is to ensure the communities where they do business are the best they can be,” said James van der Klok, vice president at United Way of America, which works on community service projects with corporations nationwide.

Companies bettering their communities might be indirectly improving their bottom line at the same time. Socially conscious companies often benefit from improved public image as well as stronger local communities made up of consumers and potential employees.

Eight out of 10 Americans said they trust companies supportive of service-oriented causes, according to the 2004 Cone Corporate Citizenship Study, commissioned by Cone Inc., a strategy and communications agency engaged in branding and marketing companies. In addition, 74 percent of survey respondents said a company’s commitment to a social issue influences which products and services they recommend to others.

Professional organizations are similarly attempting to shed a positive light on their industries through socially responsible causes and programs. Many IREM chapters facilitate community outreach programs to demonstrate their commitment to society and not just the industry.

“It’s important for these [industry] organizations to show everyone else we’re not just about property management, but we care about people too,” said Chris Thomas, CPM and president-elect of IREM Chapter 64 in Arkansas.

**MISSION POSSIBLE**

While organizations and companies may have much to give, deciding where to allot their time and money can be difficult. For real estate professionals, the perfect community service initiative might involve improving a property or choosing a cause directly affecting a colleague.

The success of any community service initiative hinges on choosing a mission that makes sense and sparks passion, said Julie Dowrey, IREM associate executive for IREM Chapter 24 in Indianapolis. She said picking the right cause will inspire more people to volunteer.

“People have to find something that is a natural fit, something that speaks to them in terms of what they do for a living,” Dowrey said. “If you find the right place and the right [cause], you can get your members to join in on anything that makes sense.”

The Indianapolis chapter’s Closets for Coburn project made sense for its membership because it involved improving a property’s living spaces,
Dowrey said. The property—Coburn Place Safe Haven—is a transition home for women and children who are homeless as a result of domestic violence.

The home was devoid of closets, and residents used old, dilapidated armoires to store their belongings until IREM members pitched in. Members used their professional skills and resources to address everything from closet construction to installation-day planning to fundraising. With the help of vendors and businesses, they built 30 closets.

"It made me feel good the residents were so thrilled with the end result," said Kris Moore, CPM and vice president with Colliers Turley Martin Tucker. "I've written a number of checks to other organizations, but you don't see the end result or the appreciation on someone's face. To be on-site—to see how grateful they were—was fulfilling."

Another IREM chapter found a volunteer project suiting membership to a "tee." When determining where the funds from its charity golf tournament should go, IREM Chapter 64 in Arkansas chose a cause close to home. It donated all proceeds to the National Multiple Sclerosis Society in honor of a chapter member who has the disease.

"This was a prominent member and we wanted to honor her," Thomas of the Arkansas chapter said. "She has done a lot for us as a chapter and for IREM on the national level."

Many IREM chapters pursue more than one cause. The Southern Colorado chapter tackles a number of long-term community service projects: a golf tournament with proceeds going to the Assistance League of Colorado Springs; a back-to-school drive to raise funds and buy products for needy children; and Rebuilding Together, a project to complete maintenance tasks for people in need.

"We feel committed to giving back to the community, and that's something this chapter has always done," said Greg Nyquist, CPM and the chapter's president. "I'm amazed at the amount of contributions we're able to give back."

**MAKE A PLAN**

Giving back takes work and dedication. It also takes a detailed plan encompassing everything from choosing a cause to recruiting volunteers to organizing how the actual event will run.

Many IREM chapters kick off community service initiatives by creating a committee within the chapter to take a leadership role and to establish a clear direction. The Indianapolis chapter recently formed a committee to determine ways the chapter could affect the community.

The Arkansas chapter also has a special events committee to coordinate community outreach programs. Committee members take on responsibilities like securing venues for events, contacting vendors for donations and enlisting volunteers in the program.

Motivating time-strapped members to volunteer is one of the biggest challenges of any project. Chapter leaders and community service committees must be prepared to do some serious convincing.

"Arm-twisting is a very important part of what goes on, but people are willing to be involved," Nyquist said. "People want to know they can contribute and it will be noticed and recognized. They want to know how their contributions fit into the bigger part of the puzzle."

Nyquist said breaking down and defining volunteers' responsibilities in finite terms with start and finish dates tends to generate better participation. He said some projects have manuals with detailed instructions on how to pull off the event. Even more than convincing volunteers, he said recruiting requires repetitive calling, getting a commitment, reminding people of that commitment and more repetitive calling.

Partnerships are also important when pulling together enough volunteers and resources to successfully launch a community service program. The Southern Colorado chapter joined forces with the Building Owners
and Managers Association, the International Facility Maintenance Association and vendors for its golf tournament.

Similarly, the Indianapolis chapter knew its chapter could not accomplish the Closets for Coburn project solo. It enlisted a team of about 50 business partners, including vendors, friends of IREM and construction companies.

**BETTERING COMMUNITIES**

Visible community service projects reflect well on the sponsoring organization. However, the real reward comes in community benefits. The Southern Colorado chapter has raised more than $75,000 for the Assistance League of Colorado Springs in 11 years. The funds raised in 2006 provided clothing and supplies to 2,700 children.

For Closets for Coburn, the Indianapolis chapter raised more than $12,000 to build and install more than 30 closets for the residents of Coburn Place Safe Haven. Thirty more customized closets are due to be installed by the end of 2006.

The Arkansas chapter’s 2006 charity golf event raised around $1,500 for the Multiple Sclerosis Society. In 2005, the chapter raised approximately $3,000 for the Arkansas Rice Depot, which distributes food to state residents living in poverty.

“It is a good feeling to know you are helping someone in need,” Thomas said. “Since our true focus is helping the real estate community, we sometimes get caught up with work issues. Anytime we can help out an organization whose sole purpose is to help others makes what we do that much more rewarding and brings us closer to achieve more things.”

Diana Mirel is a contributing writer for JPM. Questions regarding this article can be sent to kgunderson@irem.org.

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**San Diego chapter’s REstart program gives domestic violence victims’ careers a jump start**

Creating a community service program to benefit the community and the real estate industry is no easy feat. Yet, the San Diego IREM chapter has done just that with its REstart program. REstart is a training program for victims of domestic violence: Participants receive shelter while learning property management skills and how to become on-site resident managers.

“No only do we give them a home, but we’ve also trained them with a very marketable skill they can use to get a job to support their families and get out of these shelters,” said Nancy Eagle, CPM and San Diego’s 2005 chapter president.

In 1998, chapter members Linda Lewis and Lauri Greenblatt co-founded the REstart program as part of the Bobby Jo Lewis Foundation. They worked with CPMs Cherrie Giles and Diane Petrini to develop a model skills-based teaching program. They combined their model program with IREM standard training to teach these women the trade.

Currently, the REstart program partners with the Family Recovery Center in Ocean Side, a shelter for women and children who are victims of domestic violence. Residents are interviewed to determine if they are well suited for the program. Once appropriate candidates are chosen, they attend an 11-week training course taught by IREM volunteers.

To get a feel for the day-to-day activities and responsibilities of an on-site manager, participants complete a two-month internship on site at an apartment complex. Classes of about 10 to 12 students graduate twice a year, and 70 percent of the graduates are working in property management one year after graduation. One of the graduates has become a CPM, while others have become ARMs.

“The program gives them the confidence to go out and get a decent job,” Eagle said.

The San Diego chapter asks members and friends of IREM to sponsor participants with a $400 donation. Just as important, it asks apartment managers to welcome these women into their apartment complexes.

The chapter has designated REstart as its chapter charity, so every charitable cause sponsored by the San Diego chapter benefits REstart, Eagle said. A portion of the proceeds from the chapter’s annual golf tournament goes to the program, and each year the chapter holds a clothing drive for students before they re-enter the professional world.

“We manage properties and all kinds of things, but it is always nice to feel like we can make a difference,” Eagle said. “It helps out the industry and it helps these women.”
his year’s hurricane season may be relatively mild com-
pared with the 2005 season that brought Hurricane
Katrina’s devastation to the Gulf Coast, but proper-
ties in coastal communities around the United States
are still enduring a big financial squeeze when it
comes to acquiring adequate insurance coverage.

Property insurance to protect against storm damage is
either impossible to come by or has skyrocketed beyond
affordable. From July 2005 to July 2006, the supply of hur-
icane risk insurance fell by 70 percent, said Aaron Davis,
director of the national terrorism and property resources
group at Aon Corp., a Chicago-based commercial insurance
brokerage and consulting firm.

During that same time period, he said insurance rates
climbed as much as 250 percent for accounts with heavy
catastrophe exposure and losses. Companies that haven’t suf-
fered losses or haven’t filed claims, however, have also seen
insurance premiums double, Davis said.
This news leaves real estate managers between a rock and a hard place as they struggle to keep their properties insured while also attempting to make money despite hiked premiums.

“There will continue to be disasters, and when you’re in the business of property management, you want to be prepared,” said Chuck Achilles, vice president of legislation and research for the Institute of Real Estate Management. “You don’t want to be in the position of not having proper insurance.”

NO REINSURANCE, NO REASSURANCE

The dual pressure of rising rates and lack of supply is the result of the spigot tightening on coverage throughout the insurance industry’s sectors.

Formerly—before last year’s Katrina, followed by hurricanes Rita and Wilma—primary insurers could count on something called reinsurance to help spread the risk of loss among companies, so one company wouldn’t have to carry the entire burden: Reinsurance allows primary insurers to transfer all or part of their risk for loss to another insurer in order to get more coverage on policies they write.

In turn, the reinsurance market could get coverage from a secondary reinsurance industry called the “retro” insurance market. Aon’s Davis said the retro market has virtually dried up.

Rating agencies responsible for assigning market security ratings to the insurance industry are now holding insurers to higher standards. The agencies raised the capital requirements for insurance companies and now assess insurers on their ability to provide coverage for multiple disasters—not just one—during a season.

Reinsurance providers are being held to some of the toughest standards because they endured an unusually large share of the burden in the latest rounds of storms, Davis said. When all is tallied, the reinsurance market may bear as much as half of the more than $40 billion in losses associated with Katrina. Typically, Davis said, the reinsurance market bears no more than a third of the losses.

Keeping insurers chomping at the bit are storm watcher forecasts predicting hurricanes are likely to become more frequent and severe in coming decades. Further, more than two thirds of the American population lives in coastal regions becoming even denser with residents.

Through 2025, the Gulf Coast population is projected to grow at a rate of roughly 20 percent, versus the mid-

IREM MEMBERS TALK

In April, IREM members participated in a risk management roundtable discussion at IREM’s Leadership and Legislative Summit in Crystal City, Va. Fifteen members were asked the following questions, and their responses were excerpted from the discussion.

**Question:** What types of insurance do you currently carry for your properties and firm?

**Results:** Members said they carry liability, directors and officers, errors and omissions, risk, wind, flood, boiler and terrorism coverage.

**Question:** What do you do to reduce your insurance liability and your premiums?

**Results:** Members said whenever possible, they pass along more responsibility to contractors, tenants or the city. Some members said they found great cost reductions by going through the bidding process, instead of just staying with the same agent for every policy. Giving insurance companies more information than less can also help cut costs: Members said they take photos of their properties; provide documentation on equipment inspections—like elevator inspections; and report all accidents or events to the insurance center—regardless of injury—if protected by a clause stating rates will not go up as a result of reporting these occurrences.

**Question:** What problems have you encountered recently in obtaining insurance coverage? What are you hearing about your insurance liability and your premiums?

**Results:** In most cases, members said the cost of their insurance coverage has increased, and they’re paying at least between a $5,000 and $10,000 deductible. A few members outside coastal regions said insurance rates went down slightly, stayed the same or increased slightly. Deductibles in coastal areas were discovered to be much higher. One coastal retailer’s deductible rose from $8,000 to $38,000.
Atlantic population's estimated growth of around 5 percent, said Marcellus Andrews, an economist with the Insurance Information Institute, citing U.S. Census Bureau figures.

"Even if you didn't have a change in either the frequency or severity of the storms," Andrews said, "you're simply going to have more people exposed to whatever storms show up."

PRESSURE COOKER

Property owners and managers who can't find adequate insurance may risk legal squabbles with lenders requiring certain levels of coverage. And those who have found insurance, but at vastly higher rates, must now consider passing on rate hikes to tenants—risking higher vacancies and making it harder to compete with other properties.

Paul White, CPM and a real estate broker and property manager in Miami, said he recently oversaw a closing on the sale of a $3.7 million church that was delayed by two weeks because the buyer, whom White did not identify, could not get windstorm coverage. Ultimately, the buyer closed the deal without windstorm coverage by paying for the property outright in cash and avoiding lender requirements for coverage. Another client—a small school—was actually able to secure windstorm coverage, but at a cost of $4.72 a square foot compared with the 60 cents a square foot it might have cost two years ago, White said.

So far, instances in which properties like the Miami church are going without insurance altogether are rare, said Joseph Pappalardo, CPM and a president at Latter & Blum Property Management Inc., AMO, in New Orleans, which manages properties ranging from single-family houses to office buildings.

"We've had lenders tell property owners that they have to go out and secure wind and hail coverage from another source, and in some cases they have been successful," Pappalardo said. "In other cases they have been unsuccessful, and the banks have had to try to provide it themselves to protect their interests."

Pappalardo has yet to see lenders take back properties unable to secure coverage, but that posture may be short-lived, he said.

"I think what we're going to start seeing is a lack of available mortgage money because the properties are going to be uninsurable, and the lenders are going to be unwilling to lend the money," he said.

Amid the severe insurance climate, White said property managers are going to be under more pressure from owners to keep costs in check; to hurricane-proof their buildings; and to repair any damage suffered last year. By summer's end, White said some 30 percent to 40 percent of hurricane-inflicted damages in the Miami area had not been repaired.

The pressure to control costs is severe, White said, because some owners loathe passing along insurance costs to tenants and opt to absorb the premium hikes themselves. He said they fear they won't be competitive, which will impact the rate of return.

HONESTY IS THE BEST POLICY

Getting coverage and securing coverage at less inflated rates requires real estate owners and managers communicate with underwriters—passing along detailed and honest data that might influence coverage, said Jeanne Delgado, vice president of property management at the National Multi Housing Council in Washington, D.C.

"It's strongly recommended risk managers meet with underwriters personally because it's all about making them understand your property in a more intimate way," Delgado said. "In a market where insurance is now limited, you want to..."
differentiate your property. If you’ve made any improvements, you want to make sure they know about those.”

Dispensing that information accurately scores even more points with underwriters, said Aon’s Davis. The insurance industry bases its cost structures on models built around what are known as probable maximum losses, which can increase by as much as 100 percent if based on sloppy information. With quality information, however, he said probable maximum losses are likely to increase by less—closer to 40 percent.

Davis said even basic information like construction type, the year a property was built, number of stories and occupancy helps. While this information is not difficult to get, Davis said it isn’t necessarily what many risk managers have been getting for all of their assets in the past.

The real challenge comes when providing information about post-hurricane improvements. It can be a daunting task for property and risk managers who cannot make repairs because insurers have yet to settle claims on the damages.

That is precisely the Catch 22 facing Papallardo at one of his New Orleans properties—the 30,000-sq.-ft. Signorelli Building. Its policy is coming up for renewal and the current insurance company will not renew the policy if the building is not repaired, yet the company won’t settle the claim so the building can be repaired.

“It puts the owner in the position of having to fund the repairs to fight with the insurer in order to keep them as an insurance company or find another insurance company,” Papallardo said. “Yet no other insurance company will look at the building if it’s not fully repaired.”

LEGISLATIVE STORM

The crisis over property insurance and hurricane preparedness has prompted several proposed pieces of legislation and has renewed a debate among real estate managers and others over the degree to which the government should intervene.

The Institute of Real Estate Management has taken the position Congress should create a federal reinsurance program funded through contributions from insurers or state catastrophic insurance programs to help communities recover from disasters while preventing taxpayers from bearing many of the costs.

One idea gaining momentum in the legislative arena envisions the federal government stepping in by setting aside and managing a backup pool of monies to help carry the burden when insurance settlements face the risk of running dry.

When former Rep. Mark Foley (R-Fla.) introduced legislation more than five years ago to help ease the burden of insurers, he saw such federal intervention as tantamount to setting up competition to insurance companies. The feds, he said, did not belong in the insurance business.

Instead, federal involvement under Foley’s proposed legislation, known as H.R. 2668, was more indirect. It proposed insurers be allowed to set aside tax-deferred reserves as an incentive to keep rate increases in check.

With insurance rates bounding out of control, a more direct federal reserve program—like the one in H.R. 4366, proposed by Rep. Ginny Brown-Waite (R-Fla.)—might be linked with Foley’s proposal.

Waite’s proposal would create a federal catastrophe fund providing an insurance safety net and helping states, like Florida, with their own catastrophe funds.

Joseph Papallardo, CPM and president of Latter & Blum Property Management Inc., AMO, in New Orleans, said he is not opposed to a federal reinsurance program because it will help settle down the industry. On the flip side, he said he does not want to see the government getting involved with directly providing property and casualty insurance.

“I don’t think government involvement in the insurance business is healthy,” he said. “You’ll have more bureaucracy in the insurance industry, and it will affect the market forces that are typically at work.”

Paul White, CPM and a Miami property manager and real estate broker, also said having the government do anything more than back up insurance companies to limit their exposure is a mistake. He said the best solution is to drop all regulations on insurance and let the free market take effect.

“Prices would skyrocket, and then all the insurance companies will want to come into Florida for those kinds of very high premiums,” he said. “There will be market competition. What everybody is screaming for is for the state government to give us more regulations to make insurance more affordable, which we are afraid will drive more insurance companies out.”
SOLUTION BRAIN STORM

The frustration of acquiring insurance coverage for properties is driving real estate managers and owners to get creative with their portfolios—diversifying where they invest as well as what they invest in, in hopes of alleviating some of the pinch.

Pappalardo said about half his company’s portfolio is not dramatically affected by the insurance problems plaguing coastal properties. His company manages properties in Louisiana, Tennessee and Mississippi. He said geographic diversity in a portfolio helps.

Aon’s Davis, however, said broader geographic diversity can actually be a burden.

“Real estate portfolios that used to have a great deal of geographic diversity used to be viewed by the insurance industry as a positive because it spread risk,” Davis said. “Now diversity is seen as potentially a triple threat in that it creates exposure to earthquakes, hurricanes and terrorism.”

Looking ahead, Pappalardo also may consider diversifying the portfolio by taking on more industrial properties, which he said are more sturdily built, and their windstorm damage is less costly to repair. He said insurance companies are trying to stay away from wood frame construction and joisted masonry because they are the most problematic for them.

“We’ve spent the last 12 months trying to recover and trying to get properties back up on stream, and not a lot of time anticipating how to expand,” he said, “but going forward I would certainly prefer to have a portfolio that was heavier on the industrial side.”

In the meantime, real estate managers are hoping for at least several relatively mild hurricane seasons. White, from Miami, recalled the calm that settled in after Hurricane Andrew struck in 1992.

“After Andrew, insurance became very expensive, but in a matter of two or three years, the market stabilized because we had no storms that hit us,” White said. “We need a couple of years of no hurricanes, and the market will adjust.”

Allan Richter is a contributing writer for JPM. Questions regarding this article can be sent to kgunderson@irem.org.

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With their "Main Street, U.S.A." feel, lifestyle centers have become increasingly popular—and with the blossoming concept comes a unique set of rewards and challenges by Darnell Little
ay the words “lifestyle center,” and some people might think of a health and wellness spa or perhaps a fitness and nutrition club. But, lifestyle centers are actually the latest step in the evolution of shopping centers.

These new commercial urban villages are retail-laden town centers where visitors can do a lot more than just shop—and they’re proving to be quite successful.

Approximately 150 lifestyle centers are currently in operation, according to information from the International Council of Shopping Centers. Their popularity has grown exponentially in the past several years: While 32 lifestyle centers opened in the 1990s, nearly 90 have opened since 2000, and many more are under development.

“The trends are very strong,” said Mez Birdie, CPM and director of retail and investment services for NAI Realvest. “The lifestyle centers offer more entertainment than your traditional mall. They have a better mix of restaurants, theaters and shopping—hence the popularity. Even the setting and ambience are more appealing, and that makes people want to spend more of their time in them compared with the typical regional mall.”

DEFINING THE TREND
The technical definition of a lifestyle center is an open-air shopping center that has a main street design. They range from 150,000 to over 500,000 square feet. They are developed in more affluent areas and have large trade areas, according to IREM information. While retail shopping is abundant, these centers include plenty of restaurants and entertainment venues like movie theaters, which makes the experience about more than just shopping.

A heavy emphasis is placed on design and landscaping—giving the lifestyle center a village square or Main Street atmosphere. And while these centers may contain a big-box retailer, the focus is on upscale boutique shops and specialty stores—not an anchor.

Capturing that Main Street ambience was the plan behind the Village of Rochester Hills in Rochester Hills, Mich., said Jim Fielder, a vice president with Robert B. Aikens & Associates, which opened the center in 2002. This 375,000 square-foot development touts a streetscape design with stores lined along boulevards offering plenty of street-side parking.

“We have really tried to create a downtown feel—like something that would have been around 40 or 50 years ago in a bedroom community that really didn’t have a gathering place of its own,” Fielder said.

In addition to retailers like J.Crew, Abercrombie & Fitch and Williams-Sonoma, the Village of Rochester Hills also sports nearly a dozen restaurants and a Radiance Medspa—all situated in a heavily landscaped environment designed to be pedestrian- and driver-friendly.

Fielder said the village square atmosphere is what makes the center unique. Local residents see the center as a place to congregate and feel a sense of community, he said. Every year it hosts a Christmas tree lighting and around 4,000 people come out to sing Christmas carols while the Rochester Hills mayor lights the tree.

“Don’t get me wrong, we’re not the most philanthropic people in the world,” Fielder said. “We still have a sense of needing to do business. It’s just those kind of things really make
a center more of a place unto its own, as opposed to being just a shopping destination.”

LAWS OF ECONOMICS
The sense of community experienced at lifestyle centers is just one of the complex aspects distinguishing these developments from regional shopping centers.

Thomas Wilder, a principal at the Wilder Companies, said several elements separate lifestyle centers from traditional malls. Wilder Companies is developing a string of lifestyle centers branded as the “Loop.” Two Loop centers are already open—one in Orlando, Fla., and the other in Methuen, Mass. Three more are being developed.

He said lifestyle centers require a higher level of design featuring lush landscaping, outdoor cafes and a pedestrian-friendly focus. The varying tenant mix includes specialty stores, junior anchors and entertainment components. All of this makes for a trendier atmosphere.

Trendiness alone is not attracting Wilder to lifestyle centers: The real draw is the economics. Lifestyle centers are typically developed on smaller parcels of land than regional malls. That smaller footprint, along with an open-air configuration, can lead to significant savings for retailers, said Andrew LaGrega, another principal at Wilder.

He said common area costs, taxes and marketing for most retailers in enclosed malls often run in the double digits and sometimes in excess of $20 to $30 per square foot. In an open-air lifestyle center, that number is typically under $10 a square foot, and sometimes it’s half of that.

“The savings are tremendous,” LaGrega said, “and we’re finding in our Loop [centers] the volumes and the projections of what stores are doing are as high as, if not higher than, mall stores.”

Wilder also said the HVAC costs, security costs and flooring costs, which can run high in an enclosed mall, are rarely as high at lifestyle centers, and those savings often get passed back to the retailer.

“Retailers are always looking at their occupancy costs as a ratio to sales,” Wilder said. “So lower the occupancy costs and more is going to the bottom line. That’s really a big driver for these open-air centers.”

CLAUSE FOR CONCERN
Nevertheless, lifestyle centers have their share of challenges. Damon Hemmerdinger, who opened the Shops at Atlas Park lifestyle center in Queens, N.Y., this year, said lifestyle centers...
present demands different from those of traditional shopping centers.

"The mix of tenants makes for a very long day of operations," Hemmerdinger said. "We have a café that serves breakfast starting very early in the morning, and we have a movie theater and restaurant doing business well into the night. So that means the site is open probably 20 hours a day."

Tenant leases in lifestyle centers pose another major challenge. They are often riddled with unique co-tenancy clauses that are more specific and demanding than the clauses featured in regional shopping center leases in years past. As a result, leasing up space or keeping space leased can be especially difficult.

Whereas co-tenancy clauses in regional shopping center contracts generally focus on anchor tenants and keeping one big-name retailer alive and well, lifestyle centers typically lack traditional anchors, opening the door for tenants to make more particular demands in their interest.

In a traditional shopping center or a power center, a tenant’s contract might require a national retailer with more than 25,000 square feet. Co-tenancy agreements for lifestyle centers, however, often stipulate several similar, upscale, specialty retailers be housed in the center.

Should those other tenants leave or never come, co-tenancy clauses allow all sorts of concessions. Perhaps the tenant would pay less rent, or it wouldn’t be required to occupy the space or it could even terminate its lease, said Jim Jordan, a partner in the real estate practice group at Sutherland Asbill & Brennan LLP.

"[The co-tenancy clauses] are more difficult because you’re going to have more tenants referenced [and] they’re going to be more specific and pickier, if you will, in terms of who the co-tenants are," he said.

Such clauses can affect a lifestyle center’s financing, said Don Casto, a partner with Columbus, Ohio-based developer Casto, which has developed several lifestyle centers, including Winter Park Village in Winter Park, Fla.

"[Co-tenancy clauses] make it a little bit fragile when you go to finance a center," Casto said, "because the lender says, 'Gee, all you have to do is lose maybe Talbots and something else and the whole thing starts unraveling like you’re pulling a thread on a sweater, and that’s a big risk.' It’s a substantial issue in this product."

However, the Wilder Companies’ LaGrega said in many instances the co-tenancy clause situation is not significantly more challenging with lifestyle centers than with regional shopping centers.

"We cut our teeth in the whole regional mall business," LaGrega said. "The co-tenancy clause in the regional mall business was about department stores. Department stores are not the anchors of today’s [developing] lifestyle centers. The anchors of these centers are specialty anchors, and today that’s who the co-tenancy clause is about versus 20 years ago. So I don’t know that it’s much different, it’s just a different co-tenancy."

Don Casto said bypassing a big department store anchor actually offers advantages, and as a result the lifestyle center trend will only get stronger in the coming years.

"The value creation potential for a lifestyle center is very significant when compared with power centers, even if the risk is higher," Casto said. "But properly done, you can create a very substantial amount of value in these things."

Darnell Little is a contributing writer for JPM. Questions regarding this article can be sent to kgunderson@irem.org.
Landing the deals

- **Trammell Crow Company, AMO**, made several business transactions:
  - It leased 7,205 square feet to Daimler Chrysler at the Troy Technology Park in Troy, Mich.
  - It leased space to JP Morgan Chase at the ABC Warehouse Center Bank in Township, Mich.
  - It leased 2,100 square feet to Jimmy John’s, a gourmet sandwich chain, at the City Center Plaza in Southfield, Mich.
  - It leased 800 square feet to Your Good Faith Tax & Accounting Service in the Grand Seven Shopping Center in Redford, Mich.
  - It leased 4,543 square feet to rue21, a specialty fashion retailer, at the Maple-Hill Pavilion mall in Oshtemo Township, Mich.
  - It leased 210,000 square feet of bulk distribution space to Parksite Inc., at the Madison Industrial Park in Tampa, Fla.
  - It leased 107,925 square feet of bulk distribution space to Carrier Sales and Distribution, a division of Carrier Corp., in Building 2 of the Port Ybor project in Tampa, Fla.

- **Divaris Real Estate**, which comprises **Divaris Property Management Corp., AMO**, announced the following deals:
  - It leased 3,123 square feet of office space to NationsFirst Mortgage of Virginia Inc. in the Rosehall Professional Centre in Virginia Beach, Va.
  - It leased 10,029 square feet of office space to the Sunset Mortgage Co. in Block 3 of the Town Center of Virginia Beach in Virginia Beach, Va.
  - It leased 2,435 square feet of office space for Sorenson Communications in The Gallery in Virginia Beach, Va.
  - It leased 10,000 square feet of office space to Strayer University in the Town Center in Virginia Beach, Va.
  - It leased 3,924 square feet of office space to Dermalogica Inc., a division of the Dermal Group in the Quorum in Dallas.
  - It leased 6,000 square feet of office/warehouse space to Gruma Corporation Inc., doing business as Mission Foods in the Battlefield Lakes Technology Center in Chesapeake, Va.
  - It leased 6,192 square feet of office space to Hayes, Seay, Mattern & Mattern, an architectural and engineering consulting firm in Raleigh, N.C.

- **ContraVest Builders**, which comprises **ContraVest Management, AMO**, was awarded a $29 million construction contract to build a 368-unit apartment community in the Lake Nona area of Orlando, Fla., to be known as the Reserve at Beachline.

In Memoriam

Jeff A. Williford, twice a recipient of the CPM-of-the-year award, passed away September 25, 2006.

Williford, 45, was a senior vice president with Trammell Crow Company in Houston. He joined Trammell Crow in June after it acquired his company Williford Property Group Inc. Williford also worked for Transwestern Commercial Services and Equity Office as a senior property manager during his career.

He was involved with IREM on many levels throughout his career, serving as a past regional vice president, a former member of the governing council and a past president of the IREM Houston chapter. He also served on the JPM editorial advisory board and frequently wrote columns for the journal.

Williford was also heavily involved in his community. He was a member of St. Martin’s Episcopal Church. He served as a board member for the Post Oak YMCA, and he was a pack master for the Boy Scouts of America. He also volunteered with CanCare of Houston Inc.
Career Moves

David Lane, CPM, president and CEO of Ridgway Lane and Associates in Jackson, Miss., has started a software and services company for homeowner's associations, Homeowner Communities Online Inc.

Trey Carswell has joined Trammell Crow Co., AMO, in Tampa, Fla., as a senior associate. He will provide brokerage services to the Tampa market.

Richard Elam, CPM, has joined Regis Property Management, LLC in Dallas as president. Elam comes from Dallas-based P.M. Realty Group where he served as vice president.

William J. Gordon has joined Divaris Real Estate, Inc., AMO, in Rockville, Md. as office and retail leasing agent. He will represent both office and retail tenants in site selections and negotiations throughout the greater metropolitan Washington, northern Virginia and Maryland markets.

Phyllis S. Riina has joined Trammell Crow Co., AMO, in Southfield, Mich., as a senior vice president and alliance director for the Owens-Illinois Inc. account. She will be responsible for assisting Owens-Illinois in establishing and managing a global real estate department.

Bill Wenger, CPM and regional vice president of Charles Dunn Company's Real Estate Management Services, AMO, has been appointed president of the greater Los Angeles Chapter of the Institute of Real Estate Management. Wenger will be responsible for the development and implementation of the chapter's short- and long-term strategic goals. He will serve a one-year term.

On the Road Again

November 7
Mississippi Chapter No. 80
Location: Jackson, Miss.
Visiting Officer: Bob Toothaker, President-Elect

Central Florida Chapter No. 60
Location: Orlando, Fla.
Visiting Officer: Reggie Mullins, Secretary/Treasurer

November 8
Southern California Inland Empire Chapter No. 106
Location: Riverside, Calif.
Visiting Officer: Fred Prassas, President

November 16
New York Capital Region Chapter No. 93
Location: Albany, N.Y.
Visiting Officer: Russell Salzman, Executive Vice President, CEO

November 21
Idaho Snake River Chapter No. 107
Location: Boise, Idaho
Visiting Officer: Randall Woodbury, Senior Vice President

December 1
Hawaii Chapter No. 34
Location: Honolulu, Hawaii
Visiting Officer: Bob Toothaker, President-Elect

December 7
Oregon-Columbia River Chapter No. 29
Location: Portland, Ore.
Visiting Officer: Russell Salzman, Executive Vice President, CEO
Course Listings

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Give back to the industry

One of the IREM Foundation's missions is to fund initiatives furthering the property management profession. The foundation accomplishes this mission by providing scholarships for educational programs.

Four scholarships were developed for individuals taking IREM courses toward designation or for minorities enrolled in undergraduate real estate programs. They are intended to help recipients enter the property management profession or further their position in the industry.

The IREM Foundation has had great success with these scholarships. In 2005, the foundation awarded more than $95,000 in scholarship money. Five recipients received their CPM designation and three site managers received their ARM certification.

The IREM Foundation acknowledges the need to expand on these success stories and ensure those interested in the real estate management profession continue to receive help. The foundation has defined guidelines for those interested in assisting students who are committed to succeeding and building their future by advancing their knowledge of the real estate management industry.

Creating a new scholarship would be an invaluable service to the industry. It also offers an opportunity to honor loved ones, family members or a group of people. Corporations wishing to create a scholarship may also have the scholarship named after the organization.

Below are ways you can help:

**Endowed Scholarship**
The donor's scholarship will continue to provide student support throughout the life of the institution. They may be established through private gifts including cash, securities, insurance, policies, bequests, trusts and annuities. An endowed scholarship could be created in one of two ways:

- Give a single lump-sum gift. A minimum gift amount of $10,000 is typically established.
- Make a pledge and pay it over a period of years. Again, a minimum gift amount would be established, and a maximum period by which the pledge must be paid would be instituted.

**Annual Scholarship**
Annual scholarship donors contribute the dollar value of the scholarship and the scholarship is given out each year. Unlike an endowed scholarship, this is not a permanent fund. Once the gifts stop, the scholarship will also stop. For the Institute to accept a scholarship gift, donors must generally:

- Donate a specified minimum amount for the annual scholarship
- Donate for a minimum commitment period

Benefactors can set up the terms for the scholarship and criteria for awards. The foundation would then manage the scholarship and send reports to the benefactor on an annual basis listing endowment earnings, expenses, new endowment value and award recipients.

To learn more about setting up a scholarship, please contact Kimberly Holmes at 312-329-6008 or at kholmes@irem.org.
Mandatory migration
Pest-bird control programs alleviate headaches and improve property appeal

by Kevin M. Fogel, Associate Member

Real estate managers face many problems but few are as great a nuisance as birds. The potential problems they create range from unsightly messes, to moderately annoying behaviors, to serious health hazards. Despite these challenges, humane methods can be implemented to solve pesky bird problems and protect a property’s bottom line.

**BIRD BURDEN**

Bird nuisance problems often start with just a few birds landing on a building, but they quickly multiply: Taking decisive action at the first sign of birds attracted to a building is essential.

Birds usually fly to flat areas where they can easily land to rest, find food and shelter, and breed. Flocks of birds on the ground can obstruct sidewalks and pedestrian walkways, and their discarded nesting materials and clumps of feathers can also block roof drains and rain gutters—resulting in standing water that can damage the roof and lead to costly repairs.

And wherever birds travel, they leave bird droppings behind. Bird droppings can create a number of concerns like slippery steps, sidewalks and fire escapes. The droppings are also highly acidic and can damage wood, stone, concrete, marble and shingles, as well as sheet metal, copper and steel. Even more serious, germs and parasites can be found in bird droppings and may cause illnesses like tuberculosis and histoplasmosis.

A bird-free property enhances the appearance of a building, reduces the risk of health hazards and results in lower maintenance and repair costs. The solution to preventing pest bird problems is making a building unattractive to birds so they won’t stop there in the first place.

**SCARE TACTICS**

The methods used to rid birds from a property must be permanent solutions, cost effective, easy to install and not harmful to the birds. Because birds are smart, tenacious and persistent, it is best to use multiple methods to keep them at bay.

Scare devices play on a bird’s instinct to avoid natural predators like hawks and owls. Such devices are lightweight, easy to set up and often rely on the wind to move around, enhancing their effectiveness. These devices must be moved periodically to avoid familiarization, which would render them useless.

Small round disks containing a highly reflective background and a silhouet
ette of a predator bird can be placed in windows to scare the birds away so they do not crash into the windows; this is especially useful if managing office buildings with ultraviolet-reducing coated windows.

To eradicate pest birds from your property, thoroughly clean areas before installing any control devices. Use a sanitizer to kill any germs, viruses, and bacteria. Wear a hat, goggles, mask, gloves, boots and disposable or washable clothing.

**USE SOME SENSE**

If scare tactics fail, more physical solutions preying on birds' senses might alleviate the problem. Applying a non-toxic and non-lethal, offensive smelling or tasting substance to parts of a property will send birds flying south. These products must be reapplied after one year or so, though, and their effectiveness can vary depending on weather conditions and other factors.

Sound generators producing harsh but harmless sound waves are often effective when used in small outdoor areas. Humans can hear sonic devices, while ultra-sonic devices use frequencies above the range of human hearing. These devices simply replay digital recordings of the bird’s natural distress call—irritating birds and causing them to fly away.

Installing a physical barrier is often a good solution. Be sure not to trap flightless young birds inside the building or any other areas where birds have built nests. Also, be sure to make all necessary repairs before permanently blocking access to those areas. Closely inspect and measure all areas to be protected: Birds only need a tiny opening to gain access to a potential landing area.

Landing inhibitors—also called anti-roosting spikes—may be the most effective method of ridding a property of nuisance birds. Once installed, they prevent all species of birds from landing, roosting or nesting on the treated areas.

The dense pattern of protruding metal or plastic spikes fills areas where birds usually try to land. The strips can be cut to desired lengths, applied to flat surfaces as well as corners and curves, and are easy to apply using nails, screws or adhesives. They are made of unbreakable materials, require no maintenance and can be left in place indefinitely so they continue working day and night without causing any harm to birds.

Pest birds can damage a property, create serious health hazards and decrease a property's monetary value. Astute property managers can mitigate those risks through proper planning and installation of an effective pest bird control program.

Kevin M. Fogel is an Associate Member. He owns a portfolio of commercial properties in New York City, has 22 years of experience in property management, and holds a Masters degree in Real Estate from New York University.
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