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security  [si-kyoor-i-tee]

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Help IREM Help You

In college I was so tech savvy I managed to shut down the university's entire computer system for 45 minutes. Apparently, the program I was using—"Factanny," which ran on programming languages COBOL and Fortran IV—was too "sophisticated" for the university's computer system. Today, that program could probably be run using the chip capability of a cell phone or wristwatch. It certainly wouldn't incapacitate a university's computer system.

Technology is constantly evolving. Since attending college I've gone from using punch cards to carrying around a PDA. I've switched from writing letters to sending e-mails. It's been years since I have seen a floppy disk: Flash drives are everywhere. Such advances in technology have certainly changed my life and changed the way I—along with the rest of the world—do business.

Not only is technology evolving, it's progressing at a more rapid pace all the time, making it difficult for us to keep up with advances. This is why IREM—under the guidance of Governing Council members who identified technology as one of four major concerns for real estate managers—undertook technology as a strategic initiative.

The Institute is acutely aware of members' technology needs and frustrations. In response, IREM is now offering the TechHelpline—free tech support for members needing help with anything from their PDAs and printers to digital cameras and Microsoft Office software. The TechHelpline connects members instantly to a live expert who can provide immediate assistance.

Also, JPM continues to be a resource for members interested in technology. This very issue is devoted entirely to technology and includes the always-popular technology survey which provides an analysis of the latest accounting and field services management software features.

IREM recognizes the technology and real estate management industries are no longer separate entities: Technology directly impacts how we manage our properties and serve our clients. Understanding your business means understanding technology.

To help the Institute further understand members' technology needs, please go to the JPM section of the IREM Web site and tell us what your greatest concerns are regarding technology and your business. Submit your comments in the "suggest story ideas" section. This will help us to supply content and provide resources related to your technology interests.

Bob Tothaker, CPM
2007 IREM President
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Disasters spike insurance costs, spark legislation

Costs of property and casualty insurance have been on the rise in the United States for nearly five years. From 2001 to 2005, office building insurance costs increased by an average of 71 percent; costs for conventionally financed multifamily apartments went up 66 percent; and shopping center insurance costs rose 43 percent.

Affordable and accessible insurance is essential to the real estate market. But in recent years, large natural disasters like hurricanes Katrina and Rita have made the acquisition of adequate property insurance difficult in some areas. Insurers are declining to write policies, canceling existing policies or increasing premiums on existing policies.

In the absence of a federal natural disaster policy, all taxpayers will pay significantly more for future disasters through government assistance to affected areas unless property owners in disaster-prone areas are able to obtain insurance. Congress has held several hearings and introduced several bills relating to flood and disaster coverage this year.

The Terrorism Risk Insurance Extension Act, passed in 2005, increases the trigger point at which the federal government provides assistance from $5 million in 2005 to $100 million in 2007, and increases the insurer deductible from 15 percent to 20 percent. IREM is urging Congress to extend this legislation beyond its late 2007 expiration date to avoid economic slowdown and provide adequate economic protection against terrorism.

The Terrorism Risk Insurance Act was enacted in 2002 because the private insurance marketplace was failing to provide adequate terrorism insurance coverage following the events of 9/11. The law, extended for two additional years in 2005, established a federal backstop for commercial property and casualty insurers arising from terrorism, but increased reliance on the insurance sector to cover more of the losses stemming from a terrorist attack.

Opponents argue federal support of the insurance industry will result in a repeat of the savings and loan crisis, or property owners in non-disaster-prone areas will subsidize those in disaster-prone areas.

IREM calls for cost recovery reform

IREM is supporting efforts to more accurately measure the depreciable life of buildings and to conform amortization periods of tenant improvements more closely to the term of the lease. The Institute argues the current 39-year time frame for nonresidential buildings set by the 1993 tax act does not accurately reflect the useful life of a building and its components.

In July 2000 the Treasury Department released a study indicating the 39-year life for real estate was longer than economic depreciation. Because of this time frame, the rate of return for investors is diminished. A shorter recovery period for real estate would improve the rate of return for assets and would be more economically viable for potential investors.

IREM is seeking this shorter cost recovery period for commercial real estate without adding complexity or creating artificial acceleration of deductions, and specifically:

- Upon recognition of capital gain, taxpayers should be able to use sales costs to first reduce the depreciation recapture portion of the gain.

- Suspended losses should also go to reduce depreciation recapture.

- An installment sale should be recognized as a gain over a period of time, and a percentage of gain from appreciation and depreciation recapture should be used in reporting gain.

- A partially tax deferred exchange gain from appreciation and depreciation recapture should be reported on an allocated percentage basis.

- Any other proposed regulation affecting the reporting of capital gain by commercial, industrial or investment real estate taxpayers should be reported in the most advantageous manner for the taxpayer.

Currently Congress has reached consensus that current law recovery periods are too long. As of press time, no bills have been introduced to extend the leasehold improvements provision.
Bank power rule opposed
IREM, the CCIM Institute and the National Association of REALTORS (NAR) have secured one-year moratoriums on the Federal Reserve Board’s and the U.S. Treasury Department’s proposed rule to expand the powers of national banks. The 2001 proposal would allow banks to engage in real estate brokerage and management by reclassifying these activities as financial in nature.

The agencies received more than 44,000 letters from real estate practitioners opposing the proposal.

IREM and the CCIM Institute oppose changes or interpretations in present federal regulations permitting any bank, bank holding company or subsidiary to enter the field of real estate management and brokerage beyond properties owned by the institution. IREM encourages prohibiting any governmental or regulatory-approved financial institution to participate in the following real estate activities:

- Providing residential, commercial and facility real estate management and brokerage services for third parties
- Managing owners’ associations for condominiums, cooperatives, planned unit developments and commercial projects
- Acquiring improved commercial real estate to be held for rental
- Acquiring improved commercial real estate for remodeling, renovating or demolishing and rebuilding for sale or rental

IREM, CCIM and NAR argue these practices remove the “safe haven” character of financial institutions and compromise their fiduciary position. The proposed rules would deprive brokerage businesses of their right to compete in the marketplace without undue influence by banking or financial service entities.

Banks argue allowing financial institutions the opportunity to enter the real estate brokerage business will increase competition; give consumers more real estate service choices and offer customers a fuller range of real estate services.

The current moratorium is set to expire in September 2007. IREM, the CCIM Institute, and NAR have worked to introduce legislation to permanently bar the mixing of banking and commerce. Senators Hillary Rodham Clinton (D-N.Y.) and Senator Wayne Allard (R-Colo.) introduced “The Community Choice in Real Estate Act,” S. 413, which clarifies Congressional intent that real estate brokerage and management are not banking activities. The bill is cosponsored by 16 senators on both sides of the aisle. Earlier in January, Congressmen Paul Kanjorski (D-Pa.) and Ken Calvert (R-Calif.) introduced the House version, H.R. 111, which currently has 189 cosponsors.

Conservation awareness increases
Recent reports regarding the dangers of climate change have created a groundswell for energy conservation and reduced emissions proposals.

According to the EPA, commercial buildings account for almost 18 percent of our nation’s greenhouse gas emissions. Commercial and residential energy usage has declined over the last 30 years, but experts argue burning fossil fuels and deforestation have resulted in a significant increase of greenhouse gases in our atmosphere. High concentrations of these gases, experts say, are causing an increase in global temperatures.

IREM supports incentives for energy conservation activities, energy tax credits and voluntary programs like Energy Star and EPA’s Green Lights, the development of voluntary standards for reducing greenhouse gas emissions, the use of sustainable materials in the construction of buildings, and programs reducing the “carbon footprint” of real estate assets.

Climate change has been identified as the number one environmental priority for the 110th Congress. Discussion of commercial properties and greenhouse gas emissions is on the forefront of this debate.

Hearings have been held on this issue, but no legislation has been introduced at this time. IREM strongly urges Congress to focus on voluntary standards for new construction and existing properties.
Ample opportunities for jobs and an upscale lifestyle are at hand, according to Colliers International. On the retail front, Asia increased residential rental values by between 25 and 45 percent, from Colliers International. An influx of expatriates in India has and expatriates are taking advantage, according to information tries-thus boosting the countries' housing and retail markets.

Techy life prompts high life

Advances in technology are now proving profitable in attracting new residents back to various Asian and Middle Eastern countries—thus boosting the countries' housing and retail markets. Ample opportunities for jobs and an upscale lifestyle are at hand, and expatriates are taking advantage, according to information from Colliers International. An influx of expatriates in India has increased residential rental values by between 25 and 45 percent, according to Colliers information. On the retail front, Asia now boasts the greatest number of technologically sophisticated shopping centers. In the Middle East, Dubai is growing at a rapid pace. Its local population is expected to grow 7.9 percent each year, according to information from Dubai's Ministry of Planning. Dubai also hosts some of the most modern and advanced buildings in the world: As a result, the city continues to witness a housing market boom—with prices doubling and redoubling—and no signs of a slowdown in sight.

Best and brightest

Instead of making the talent come to them, high-tech firms like Microsoft, Google and IBM are going to the talent. They are setting up shop in Eastern European countries, where an abundance of top-of-the-line programmers are produced at the region's local universities. Google and IBM now have research labs in Poland. Other companies have settled in Budapest and Prague. Eastern Europe has long been a draw for firms looking for talent, but recent international computer programming competitions dominated by students from the region have generated more interest. The regions' universities' focus on technical sciences is what captured the interest of firms in the first place. The problem has been Western firms were wiping out the universities' talent, offering higher salaries. Now, the firms are working with the universities to retrain engineers and others so they are not fighting over programmers, and the university system isn't drained to a point it can no longer offer viable education or continue to produce the best and brightest.

Popularity contest

Despite the growing popularity of podcasts, regular podcast users are actually few and far between, according to information from eMarketer.com. The most popular podcasts have less than 50,000 downloaders but often have far fewer than that. Still, advertising spending for podcasts is exploding. Spending jumped from $3.1 million in 2005 to $80 million in 2006.

U.S. adult internet users who have downloaded a podcast to listen to or view at a later time. (Percentage of respondents)

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<td>12%</td>
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<tr>
<td>Have not done this</td>
<td>92%</td>
<td>88%</td>
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<tr>
<td>Don't know/refused</td>
<td>1%</td>
<td>1%</td>
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Source: Pew Internet & American Life Project, November 2006

Most watched video podcasts of 2006:
1) ABC World News
2) Keith and The Girl
3) X-Play
4) CNN The Grist
5) Rumor Girls

Source: PodZinger, a podcasting search engine

Most listened to audio podcasts of 2006:
1) WMMR's Preston and Steve
2) Radio Leo
3) CNN News Update
4) World Soccer Daily
5) Radio Nostalgia Network

Source: PodZinger, a podcasting search engine

5) Radio Nostalgia Network
4) CNN The Grist
3) X-Play
2) Rumor Girls
1) WMMR's Preston and Steve
ecotalk

>>> Talking trash
Monday through Friday, award-winning broadcast journalist Betsy Rosenberg and her guests deliver environmental news and views on EcoTalk, a radio program on Air America. EcoTalk chronicles the entire spectrum of green living—from tips on how to reduce, reuse and recycle to reports on trends in energy conservation, green building, renewables, electronic waste, fuel efficiency, sustainable agriculture and more. The EcoTalk Web site features audible episodes of the show. Visit www.ecotalkblog.com to learn more about EcoTalk.

>>> Designer's challenge
Architect Ed Mazria has issued a challenge to the global architecture and building community in order to stabilize greenhouse gas emissions and reverse them to acceptable levels. The 2030 Challenge asks the building, construction, and architecture sector to design new buildings and renovations to existing buildings to meet a fossil fuel energy consumption performance standard of 50 percent of the regional or country average for that building type. Mazria has a Web site outlining the challenge's target goals. It also provides tools, like Target Finder, to help set realistic energy performance goals and receive a rating for the intended energy use in design projects. Visit www.architecture2030.org for more information.

>>> Field of green
Read case studies about green projects, ranging from residential to commercial designs, to campuses and neighborhoods at www.buildinggreen.com/hpb. This subscription-based online site serves as a resource for environmental design and construction. The Web site's searchable High Performance Buildings Database contains certified green projects, or projects that have one or more notable environmental features. Projects can also be submitted to the database. Visit www.buildinggreen.com/hpb for more information.

"In Cyberspace, the First Amendment is a local ordinance."
John Perry Barlow, American writer

"Computers make it easier to do a lot of things, but most of the things they make it easier to do don't need to be done."
Andy Rooney, American journalist

"Change alone is eternal, perpetual, immortal."
Arthur Schopenhauer, German philosopher

"Treat your password like your toothbrush. Don't let anybody else use it, and get a new one every six months."
Clifford Stoll, American author

"Reverse every natural instinct and do the opposite of what you are inclined to do, and you will probably come very close to having a perfect golf swing."
Ben Hogan, American athlete

"To err is human—and to blame it on a computer is even more so."
Robert Orben, American entertainer

"Computers are magnificent tools for the realization of our dreams, but no machine can replace the human spark of spirit, compassion, love and understanding."
Louis Gerstner, former IBM CEO
Technology clearly makes work easier and more efficient, so much so that it is hard to imagine life without a laptop, cell phone or PDA. Thus, it comes as no surprise that buildings with integrated technology are becoming more prevalent in today's market. To meet this demand, BPG Properties, Ltd., a developer based in Philadelphia, is integrating modern technology in its first residential conversion in Manhattan, N.Y.—Barbizon/63.

HISTORY REINVENTS ITSELF
Formerly the Barbizon Hotel, Barbizon/63 is currently being converted from a 306-room hotel into a 70-unit, luxury high-rise condominium building in the city's upscale Upper East Side. The unit sizes vary—from one bedrooms to pent-houses.

Also considered a mixed-use development, the 25-floor property has one floor of rental units, as well as commercial space on the lower level. That space will be home to an independent health club. The conversion is about 75 percent completed, and the units are 85 percent sold thus far.

The building was originally built in 1927 as a women's residence with 700 single rooms and a shared bath arrangement. In the 1970s and 1980s, the owners converted the building into a traditional hotel, hosting high-profile guests like Grace Kelly and Liza Minnelli.

Through an investment partnership, BPG acquired the Barbizon Hotel in May 2001 and operated the property as a hotel for a few years. The impact of the September 11 terrorist attacks on New York tourism, however, caused the hotel market to suffer, said Joe Nahas, vice president at BPG Properties. In 2005, BPG closed the hotel and began a gut conversion.

The company gutted all the old systems in the hotel space from the fifth to twenty-third floors. It is currently in the process of installing all new plumbing, electric and mechanical systems, Nahas said. The developer has upgraded the amenity space on the building's third floor to include a lounge, a screening room and a catering kitchen. The rental units on the fourth floor were renovated with new windows, new heating and cooling systems, updated kitchenettes, new carpeting and fresh paint.

ONE-STOP TECHNOLOGY
By far, the most innovative aspect of the building is its cutting-edge technology. In fact, its technology differentiates it from many of the properties being converted today.

"Whether our buildings are residential or commercial, we have a vision throughout our company that technology needs to be integrated with real estate and property," Nahas said.

The company's goal was to create a building with a cohesive one-stop system, Nahas said. BPG has spent a few million dollars on infrastructure costs to install a building network that runs from a single data room boasting all the switches, routers, components and back-up powering the building.

Every unit in the building has been wired to connect to the network—which manages the voice and data communications, digital video surveillance, lighting, HVAC, security card access and home automation. The building is wireless, but residents also have the option to plug and play. The developer was able to leverage the network in a couple of different areas—offering wireless access points throughout the property.

BPG partnered with a telecommunications provider that uses the building's network to provide Internet, television, voiceover Internet phone service and Internet protocol—or IP—to each unit. The price of Internet, phone and televi-
The technology has also been integrated into the building systems. Nahas said every unit has sensors connecting to the building management system. If a malfunction occurs in a unit—whether a fan goes bad or a pipe springs a leak—a signal will be transmitted over the system, which will actually open a maintenance job ticket in the management office.

Because of the sophisticated system, the building management team will probably know about an issue and be able to repair the problem before an owner finds out a problem ever existed. Despite this sophisticated technology, though, the building’s physical systems—like its heating system, circulating pumps or water heaters—are more traditional.

Nahas said the physical infrastructure is not any different from what all modern buildings are installing today. He said the management company needs the same management skills it has always needed to operate those systems.

However, Barbizon/63 property managers will need technology training to understand how the various sensors work; how they send out a signal expressing a malfunction exists; how to read or understand that signal; and who will receive the reporting ticket. Nahas said BPG will provide the appropriate training on these systems relative to the people who are responsible for handling them.

While mastering the technology may be new for the property managers, BPG is expecting the integrated system to actually make life easier for management.

“We think we can staff this building with fewer people and turn work tickets around more efficiently, which will reduce operating costs,” Nahas said. “Frankly, we think there won’t be as many work tickets because of the technology. So management can look forward to reduced staffing costs, greater turn-around and lower repair costs.”

INTEGRATION AT ITS FINEST

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**Fast Facts**

- More personal telephone calls are made on **Mother’s Day** in the United States than on any other day in any other country. More reverse-charge (collect) telephone calls are made on **Father’s Day** than on any other day.

- On average, right-handed people live **nine years longer** than their left-handed counterparts.

- The average **snail** moves at a rate of approximately **0.000362005** miles per hour.

- **The Great Pyramid of Giza** is the only surviving wonder included in the Seven Wonders of the World.

- China uses **45 billion chopsticks** per year, chopping down 25 million trees to make them.

- **Canada** is an Indian word meaning ‘Big Village’.

- The first **ice-cream soda** was sold in **1874** in the United States.

- **Quito**, Ecuador in South America, is said to have the most pleasant climate in the world. It is called the ‘Land of Eternal Spring.’

- **The Leaning Tower of Pisa** has never really been straight. Soon after building started in 1173, the foundation of the tower settled unevenly.

**Search Me**

www.howstuffworks.com

This site offers visitors easy-to-understand explanations of how the world operates. The “electronics stuff” section will lead visitors to a wealth of information on business technology. Topics include how to use Web conferencing programs, how virtual offices work and how to set up effective communication tools for keeping employees in touch with the office.

www.pcmag.com

PC Magazine is a technology publication delivering comparative reviews of computing and Internet products. The magazine’s Web site is continuously updated with product lists, reviews and editor ratings. An expert help section and a variety of columns offer information and tips on how to do everything from podcasting to optimizing PC usage.

www.wikipedia.org

The Web’s free encyclopedia offers visitors in-depth information on Network Attached Storage, a data solution mentioned in this issue’s feature “Disappearing Act.” Type “network attached storage” into the search queue and find out how the devices work, their history, and their benefits and drawbacks.

**Pulse Points**

Log on to [www.irem.org/jpm](http://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**

Do you have plans to incorporate new technology in the coming year?

- A. Yes
- B. No

**The results are in from last issue’s poll**

**Have rising health insurance costs affected employee benefits at your organization:**

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<thead>
<tr>
<th>Yes</th>
<th>63.95 percent (126 responses)</th>
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<tr>
<td>No</td>
<td>36.04 percent (71 responses)</td>
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Vote Total 197
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2. Within four hours from notice of loss, a SERVPRO® Franchise Professional will be on-site to start mitigation services.

3. Within eight hours from notice of loss, a verbal briefing of the scope will be communicated to the appropriate person.

*Service Response Guidelines - Exceptions may apply under certain conditions, such as a local catastrophic event or storm situation.

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Booming, busting business
The rise, fall and resurgence of high-tech companies in South Atlantic impacts office real estate
by Karen L. Wagner

During the technology boom of the late 1990s some areas of the country were like dot-com magnets—attracting enough software manufacturers and start-ups to become high-tech centers. The South Atlantic region was one such magnet.

Places like Atlanta; Raleigh and Durham, N.C.; Central and South Florida; and South Carolina were all impacted by either the high-tech boom or bust—or both. Likewise, their real estate markets were affected—flourishing, failing or surviving, depending on the place.

Riding the wave
With the potential to pump millions of dollars into local economies through wages and tax revenues, it’s understandable why any city would want to attract high-tech companies.

In some instances, the tech industry’s employees make from 40 to 100 percent more than the average wage in a state, said Maryann Fiala, executive director of the Florida council of the AeA, a technology trade group formerly called the American Electronics Association.

“The technology industry’s contribution to the economy is enormous,” she said. “We’re a high-wage industry. It’s certainly the best game in town in terms of what you can do with the largesse that the industry provides any economy.”

For the most part, high-tech companies attracted newcomers to the climate-friendly South Atlantic in the mid to late 1990s. Despite the bust in the early 2000s, many of those who moved to the region for high-tech jobs stayed put after losing those jobs—finding work at other high-tech companies or forming their own companies, Fiala said.

When the downturn came, it came fast. High-tech startups all over the region—Packetron.com and Mitel in Florida, iXL in Atlanta, and SpectraSite Communications in the Raleigh area—vanished almost as quickly as they appeared. Industry stalwarts like IBM, Hewlett-Packard and Siemens downsized their operations in the region, as did newcomers Realstate.com and WebMD.

Some areas were hit harder than others. From 2002 to 2004 Georgia lost almost 20,000 high-tech jobs, going from 180,500 workers to 162,300. North Carolina lost 22,100 high-tech jobs between 2001 and 2002, according to AeA information.

On the rebound
Today, the high-tech industry is rebounding. High-tech employment totaled 5.6 million in 2005, according to the AeA information. The South Atlantic region is still putting out the welcome mat for these companies.

Florida currently has the third largest concentration of technology companies in the country, AeA’s Fiala said. She attributed the survival of the area’s high-tech firms to being smaller companies with just a few handfuls of employees. Fiala said these smaller companies were able to be flexible and better shift with the changes.

South Carolina has been more active in the high-tech resurgence than in the latest high-tech boom and bust. The state legislature created a $50 million venture capital fund to provide equity and seed capital for tech-related firms and an innovation fund to provide small grants to technology incubators connected to the state’s research universities.

North Carolina, meanwhile, is home to Red Hat, the largest open source software company in the world, and also has the largest presence of IBM workers in the world, according to information from the North Carolina Technology Association.

Forbes.com recently ranked the Raleigh-Cary, N.C., area as the number one best city for jobs because of its low unemployment rate, low cost of living, educated population, strong income and good weather. In 2006, Raleigh added about 35,000 jobs and ended the year with a 3.8 percent unemployment rate. Technology alone is not driving the area’s popularity, though. The area’s economic diversity is gaining attention.

Economic diversity prevails
Following the technology bust, the eventual recovery of all areas in the South Atlantic region hinged on whether they had enough economic diversity. For a while though, technology seemed to be the main factor affecting economies and real estate markets.

“The vacancy rates were dropping dramatically [during the boom] to
where you were almost competing for space in the late 1990s and early 2000s," said Christopher White, a senior director in Cushman & Wakefield's Atlanta office.

White said office space was being gobbled up by both well-established industry players like Hewlett-Packard and venture capital-backed newcomers leasing anywhere from 20,000 to more than 100,000 square feet. Then, in 2001, with an abundance of new office space still being delivered to both Atlanta and Raleigh markets, things changed.

"The demand almost shut off like a spigot from the high-tech companies," White said.

Despite the rapid downturn, Midtown Atlanta has since become the city's hottest development areas, White said. The office market in Midtown posted the greatest net occupancy gains in 2006. Vacancies in the overall Atlanta market have dropped 10 percentage points from 26.8 percent in 2003 to 16.7 percent in 2006.

Earthlink, Georgia Tech's Atlanta Technology Development Center and BellSouth are still the big tech firms contributing to Atlanta economy and taking up real estate space. However, Earthlink consolidated its space into one office building, and the future of BellSouth—now part of AT&T—is in question.

On a smaller scale, the Raleigh-Durham market went through the same kind of up and down activity associated with the tech boom and bust, White said. Cisco Systems had built a huge eight-building campus in Raleigh, but never completed an interior finish on two of them.

Construction in the area has slowed since the tech boom and bust. In 2001, 2.9 million square feet of office space was under construction. A little more than 1.5 million square feet of office space is currently under construction. In the Triangle Metropolitan Statistical Area in North Carolina, which includes Raleigh, office vacancy rates totaled 12.2 percent in the fourth quarter of 2006.

In Florida, real estate has more than recovered from the troubles a few years back. In the Sarasota-Manatee, Fla., area, a "landlord's market" is taking hold: Available office space is shrinking and rental rates are rising. In the Tampa Bay market, the third quarter 2006 overall office vacancy rate was 9.7 percent—more than two percentage points less than the nationwide office vacancy rate of 13 percent, according to Collier's Arnold information.

Lee Arnold, CEO of Colliers International, said he's not sure Florida had a lot to recover from in the first place, though.

"If you look back at the buildings those dot-coms occupied, yes, there was a period of time when there were vacancies," Arnold said. "If you owned one of those buildings [with vacancies], you felt like it was the worst disaster in the world, but in terms of the overall marketplace, as I recall it, it wasn't the end of the world."
Can technology really increase a property’s cash flow? This is the million dollar question for many of us. Often, technology is sold to customers with high expectations and it seems those expectations are rarely ever met. Companies and individuals in the industry have chanced millions of dollars on technology solutions they were convinced could increase property cash flow.

Given the business we are all in, maximizing cash flow is most often done by optimizing rents or finding ways to save money in the goods and services we purchase. But technology has found its way into the industry and as a result, extra cash has found its way into companies’ pockets.

The multifamily market has a historical track record of using technology successfully to increase revenue either through offering telecommunications-related services or through yield and revenue management models used by companies like Archstone Smith. The use of telecommunications as a tenant offering is a cost-plus model in offering cable, phone and other services to tenants. Revenue and yield management is about making unit pricing more of a science than a guessing game.

The results have been significant for those companies investing the time and money in implementing these types of solutions. However, these solutions rarely get the amount of attention they deserve and their benefits are often minimized.

A handful of ways can improve the bottom line when procuring goods and services using technology. Energy management is becoming more commonplace, making it easier to audit complex billing statements and optimize energy use. Large firms are also making significant and continual investments in this area. Groups like BuildConn (www.buildconn.com) and CABA (www.caba.org) are associations providing information on energy management solutions and other building automation technologies.

"E"-procurement solutions offered by companies like SiteStuff (www.sitestuff.com) can lower the cost on maintenance, repair and operation goods at the property level. SiteStuff "pools" groups of real estate companies' resources to purchase goods at a lower cost. It can also assist in the bidding process, using its knowledge of the real estate goods and services markets to lower the cost of those items.

Security services technologies are also getting more advanced, promoting a higher quality of service with fewer security personnel. One pioneer in this area is a company called Vigilos (www.vigilos.com) in Seattle. Vigilos' technology automates tasks so guards respond to fewer false alarms and can resolve true security concerns. It also supports remote monitoring and event notification to specific users.

These types of solutions can save money at an individual asset and portfolio level, but it takes time and effort to properly assess and implement them. The return on investment, however, can be significant and is certainly achievable. Use this as an opportunity to learn about those ideas, adopt appropriate level solutions, and differentiate your portfolio from the market.

Scott Morey (scotтомorey@realfoundations.net) is managing director of RealFoundations’ London office.
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Crossing wires
New developments in technology present legal headaches for real estate managers
by James Fredericks

Technology, like the law, is dynamic. It is constantly changing. And while some developments in technology have no doubt increased revenue for real estate managers, they have also increased liability issues and prompted legal entanglements.

Abandoned telecommunications wires were a hot legal topic in the real estate community for a while because of the dangers they can present to a building. As a result, careful property managers now either require the removal of wiring by tenants in their leases, or incorporate the cost of removing such wiring into the cost of the build-out for the next tenant.

Similarly, lease agreements among real estate managers and cell phone companies have unleashed a slew of legal ramifications all parties must consider. For example, owners leasing space to cell tower companies should address issues like roof maintenance; signal interference with the manager’s or other licensees’ antennas; and removal of an antenna upon termination of a lease.

A more recently developed technology-based revenue stream—installing wireless Internet systems or Wi-Fi within buildings or larger developments like shopping centers, college campuses and even entire cities—has certainly raised liability issues of which real estate managers should be aware.

Presently the medium is fraught with problems, like privacy and piracy. Individuals can tap into others’ systems and steal information. For a tenant in an office property, that could mean a competitor taking sensitive information and using it to damage the tenant’s business. Is the property manager then liable for not having a secure network?

Additionally, offering Wi-Fi might not be as lucrative as it once was because of a recent Federal Communications Commission decision. Initially, property managers were providing wireless Internet service to tenants for a fee. In order to guard against competition for such services, managers incorporated restrictions into their form leases, restricting tenants’ abilities to provide their own wireless services.

Unfortunately for these landlords, the FCC’s recent decision challenges the validity of any lease provision attempting to restrict a tenant’s ability to establish its own wireless network. Under this new ruling, a landlord cannot prevent a tenant from installing a wireless Internet connection within the tenant’s leased space.

However, while the FCC has given tenants rights to install wireless routers within their leased spaces, tenants may not have the right to install T-1 lines or other high-speed cabling through the walls of a building to supply a connection to the routers. Therefore, a clever property manager might still be able to forbid a tenant from installing such cabling, thereby restricting the tenant’s ability to compete with the services offered by the manager.

Just as real estate managers have to keep up with technology, they must keep up with the laws surrounding technology matters. Legal entanglements over these revenue building technologies can ironically be costly.

Lease agreements among real estate managers and cell phone companies have unleashed a slew of legal ramifications all parties must consider.

James Fredericks (JFredericks@Polsinelli.com) is acting legal counsel at Polsinelli, Shalton, Flanigan, Suelthaus PC in St. Louis for multiple Fortune 100 companies, trusts and national property management firms.
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Recently, one of my sons was playing a game on the computer and he asked me what my favorite computer game was when I was a child. I told him we didn’t have computers when I was growing up. He looked at me, laughed and made a comment to his brother about how funny dad is.

For many younger people, computers have always been around. Our parking lots at the properties we manage, we need to proactively inspect and repair the technology we depend on.

Taking some time to do some research or experiment with technology can really pay off—whether it’s in cost savings or time savings.

My latest technological find is Google Desktop. After you download this free program, it looks through all the files on your computer and can locate whatever you need, including your e-mails, spreadsheets and other documents. This has saved me so much time: It’s painful to think about how I found anything before.

In most towns and cities, various companies offer classes and training on a variety of technology applications—ranging from Excel and Word to digital cameras and other mobile technology. Sure, the classes cost a few bucks, but the time and possibly the money you save by learning how to capitalize on technology is well worth it. Blogs, articles and online classes can also be of assistance.

Technology is as instrumental to our business as anything else. Just like we have to keep up with other industry trends, we must keep up with technology.

Assess your knowledge and understanding of all the technologies you use. And do these things now, not when you’re in a rush to get something done. The more we learn about the technology we use, the more we’ll be able to control it—rather than let it control us.

Lou Nimkoff (Lou@BrioProperties.com), CPM, is president of Brio Properties. He is also a senior vice president for the Institute of Real Estate Management.
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Generation tech
Generations X and Y bring innovation into the workplace

by Brad Ashley, CPM

College interns in construction and banking somewhat prepared me for controlling the problems we see every day in real estate management.

With my business degree and a freshly pressed shirt, I ventured into a downtown high-rise and proudly started my first job as an assistant real estate manager in the summer of 2002. My memory’s a little hazy after that, clouded by collection calls, broken sprinkler lines, unrealistic budgets and electrical emergencies.

Today, when my memory falters, technology rescues me. PDAs, e-mail, cell phones, voicemail and text messaging are life savers and career enablers. Working for a company that embraced these technologies was something I desired when interviewing for my first job after college. I sought out an employer who cared for its emerging leaders by providing a technology-based platform to learn.

As I see it, the work world is a compilation of urgent e-mails, voicemails and a what-can-you-do-for-me-today attitude. Speed and accuracy rule the day. Corporations and companies need to provide the best work space for their employees: It is necessary to attract top talent and, more importantly, compete at the highest level within this challenging marketplace. Technologies like extensive computer-based lease and accounting programs are a must. I don’t want to shuffle more paper than I have to.

I find myself spending much of my day working on my computer, typing e-mails to tenants and owners, researching materials and vendors online and digesting Excel spreadsheets. It’s something I’m used to: I’ve been using computers for nearly two decades—almost the entire span of my life. Personal computers have become even more prevalent today than when I started using them in middle school in the early 1990s.

I’ve heard co-workers complain about using the simplest office equipment, like a 10-key adding machine. That just doesn’t happen for Gen Xers like me. Weaned on bulky Walkmans and floppy disks, now we’re fluent with flash drives and smart phones. It’s the way of the world for us.

As companies search for methods to increase profitability, workers are often expected to do more with less help. E-mail, voicemail and text messaging help keep the lines of communication open 24/7. This surely has something to do with managers carrying 25 to 45 percent more managed square footage than they did only a decade ago.

Tomorrow’s leaders are using all available technology to learn and grow. Employers providing the best technological resources like e-mail, PDAs, research and database capabilities will be able to recruit and retain the strongest real estate management professionals going forward. And those companies will benefit from having employees who can provide the highest level of customer service to their tenants and owners.

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The tangled web we weave
Robust Web sites make effective marketing tools

by Shannon Alter, CPM

We all know first impressions can be powerful. The blink of an eye is often about how long we have to make a good first impression—on an employer, an owner, an investor or a potential client.

This is especially true in today’s hyper-paced global marketplace, where your company’s newest address may be a virtual one. Clients worldwide expect information will be available and accessible 24/7 so they can take care of business on command.

Let’s face it, nearly all businesses have a presence on the Web, and a strong, effective Web site can be one of your company’s most powerful marketing tools.

A good Web site is like a mirror: It reflects a company’s purpose and personality. It shows a company’s depth, breadth and vision, as well as its commitment to providing that information in a focused manner for clients and customers.

A successful Web site will help you market your company by differentiating it from the competition; reinforcing your brand recognition; and introducing new clients to your company’s products and services.

A good Web site is like a mirror: It reflects a company’s purpose and personality.

Sounds easy, doesn’t it? Establishing and maintaining a Web site, however, takes work. But the increased marketing opportunities that come with a savvy and useful site are well worth the initiative.

A catchy but sensible domain name is central to a good site. A domain name is similar to a street address: It will lead people to your site. Register for a domain name at sites like www.godaddy.com or www.networksolutions.com. These sites offer many low-priced site builder packages—making it easy for even the uninitiated to do everything from choosing a domain name, to selecting the best Web hosting package, to using design templates to build your own site.

These sites’ business solutions pages can also offer guidelines to help improve your site’s ranking on major search engines like Google and Yahoo by using certain key words throughout your site. Getting placed higher up on the search engine chain will increase traffic to your site. Envision earning premier shelf space in a supermarket.

One of the greatest challenges to maintaining a Web site is keeping the content current. Posting the right mix of pictures, simple and concise text, and invaluable information is also important. Dedicate someone to update your Web site on a consistent basis if at all possible. If you have a smaller firm, or are just starting out, consider hiring a tech-savvy college student to handle this area.

Finally, don’t forget about branding: Disneyland, Nordstrom, Sears and Toyota each evoke a distinct image and identity. Your company should, too. Remember a brand is a promise—a message about your company. The perception in the marketplace about your company should match your promise.

That promise should be captured on your Web site. In fact, your Web site should showcase your brand. Remember, you only have a blink of an eye—or a click of a mouse—to make a first impression and have an impact.

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Building IQ

Intelligent buildings are becoming part of global real estate market
by Emma Johnson
At one time, security cameras capturing an entire building's entrances on a single wall of monitors elicited "oohs and aahs." Today, a skyscraper's every system—including HVAC, signage, elevators, light and temperature control, and yes, even security—can be monitored on a single video wall by a single person.

Intelligent buildings are nothing new. Long embraced and now commonplace in new developments in Asia and the Middle East, these smart buildings with their high-tech networks and business systems are not just gee-wiz things of the future, experts say.

Rather, they are becoming an inevitable part of the global real estate market. Increased pressures on connectivity, energy efficiency and marketplace competition now force developers, leasing agents and real estate managers to consider investing in intelligent buildings to differentiate themselves—or even to stay in the game.

"People have been dying to learn about this technology, but they require return on investment proof before they begin," said Tom Shircliff, co-founder of Intelligent Buildings Group, a Charlotte, N.C.-based consultancy that creates ROI investment modeling for commercial properties. "As technology becomes more mainstream, advanced, and more common sense and obvious, people take it more seriously."

**IT'S INTELLIGENT DESIGN, STUPID**

While intelligent buildings are nothing new, neither is the confusion surrounding their ambiguous definition, said Paul Ehrlich, founder and president of Building Intelligence Group, a Minneapolis-based intelligent building consultancy.

"I'm not sure people know what intelligent buildings are," Ehrlich said. "It means many things to many people."

To some, intelligent buildings—also referred to as smart buildings or integrated buildings—are defined by energy efficient or environmentally friendly technologies. Others define them by way of high-tech tenant amenities like digital signage and directories, broadband and wireless services, and building automation. In the most basic sense, intelligent buildings require one or more of their systems to be automated and interconnected.

Ballantyne Village, in Charlotte, N.C., is one such building with an integrated system. The 800,000-square-foot mixed-use entertainment, retail and condominium property's HVAC systems, security, signage, lights and fountain controls are operated via a central location.

Ballantyne has sensors that monitor carbon dioxide, and as a result can count the number of people in a room and automatically adjust climate control. Dispensers for restroom soap, toilet paper and paper towels automatically communicate with facility managers when empty. Swiping an access pass opens doors for tenants, while concurrently turning on the lights and heating system.

Despite examples like Ballantyne Village, however, the lack of concrete parameters defining smart buildings has stunted their growth in the United States. Their value—as it relates to energy efficiency, tenant satisfaction, reduced labor and long-term cost savings—is misunderstood, Ehrlich said.

He said because the technology is largely untested in the...
states, convincing profitable U.S. developers, investors and real estate managers of its value is difficult. Converting to integrated building technology almost exclusively would require the re-education of nearly every level of the industry—from architects to developers to leasing agents and property managers.

Once builders become acquainted with smart building technology and see its potentially positive impact on their bottom line, Ehrlich said they will warm to integration.

“It’s all about the investment on return. The returns on these investments are ridiculous—in the hundreds of percents.”

JUSTIFIABLY SMART
While U.S. developers are merely warming to smart buildings, places like Seoul, Tokyo, Singapore, Hong Kong and Dubai have moved full-speed ahead with integrating systems in their new developments. Well-funded smart buildings have been sprouting up in record numbers, well outpacing the number of large-scale, ground-up commercial projects in the United States.

Jim Young, founding partner of Realcomm, a research firm specializing in the intersection of real estate and technology, said because intelligent buildings have become mainstream in Asia, developers there no longer have to cost-justify such projects. That makes getting them up and running easier.

“These are new benchmarks for building construction, so it’s not like business developers are forcing designers and engineers to cost-justify every aspect of a project,” he said.

“There, [integrating systems] is mainstream. It’s like asking someone here to cost-justify an elevator.”

He said integrated systems have been paying off in Asia with cost savings for property owners and managers as well as giving them a competitive edge in an increasingly global real estate marketplace.

U.S. developers, however, have been reluctant to develop smart buildings because of the expense involved and the training required—and because developing high-tech buildings simply wasn’t necessary. The strong U.S. real estate market during the past several years allowed developers to turn a profit by merely flipping properties even in mediocre locations. Little innovation or competitive edge was required.

“Builders were not looking at long-term investments,” Ehrlich said. “It was all turn and burn.”

Further, despite rising fuel costs, oil and electricity continue to be extremely affordable in the United States compared with other countries—giving U.S. builders and consumers

SMOOTH OPERATOR
International Financial Center II in Hong Kong integrates operating functions

This mixed-use retail, office and hotel property completed in 2003 and designed by famed architect Cesar Pelli combines many of the property’s operating functions into a single, centrally located interface. At 88 stories, the building is the city’s tallest. Occupied by the world’s top financial firms, International Financial Center II is at full occupancy and is considered one of the most desirable addresses in Hong Kong.

The building’s control system, located in the basement, is one of the most sophisticated in the world. A wall approximately 20 feet wide and 15 feet high contains 300 monitors and a “desk control system that would rival NASA,” Realcomm’s Jim Young said.

Systems monitor the climate control for each tenant, 17 elevators, lights, broadband, security cameras, tenant and visitor access, chillers and water systems. This network requires just one to two personnel to manage the data on the monitors at any time.

International Financial Center II is outfitted with raised floors for better management of the dual lead-in fiber optics as well as column-free floor plans for flexible workspaces.
less incentive to invest in energy-saving technologies.

Still, smart buildings are beginning to have a presence in the U.S. market, and more projects are on the horizon. Lakeside Hospital in Omaha, Neb., which opened just over two years ago, routinely makes “most wired” lists thanks to multiple integrated systems enhancing its patients’ experiences, improving accuracy in care and billing, and saving the facility money in the process. Lakeside Hospital uses centralized, digital patient data, allowing doctors, nurses and administrators to access and update medical and billing information from anywhere in the hospital system. Further, a secure patient portal allows individuals to go online to make appointments, check test results, receive coaching for smoking or obesity and apply for financial assistance. These features increase patient access to information and decrease demands on hospital personnel.

**THE ROI FACTOR**

Before intelligent buildings can take off in the United States, real estate professionals across the country must be convinced of their efficiency with some hard numbers. Realcomm managing partner Darlene Pope said Realcomm’s customers look for returns on investment in 18 months or less, though some technologies require more than that.

Shircliff said builders save about $2 per square foot right away by employing basic cable infrastructure efficiencies that reduce the number of cable pathways from 9 or 10, to two or three. He said the leaner networks save the owner $1 per square foot per year thereafter. They also serve as the framework on which more elaborate intelligent systems can be built as the owner or tenant requires—at a cost lower than if a less efficient network were in place.

“This is common-sense construction planning,” Shircliff said. “Something more organized and efficient is always better than something that is spaghetti.”

Ehrlich said the technology in one of the smart projects he worked on paid for itself in 18 months. The 700,000-square-foot project included integrated HVAC, lighting, security, card access and fire alarm systems. During off-hours, the integrated system recognizes individual workers and adjusts lighting, security and climate control specific to that person’s workspace—not the whole building or floor.

Retrofitted systems are more expensive because they require replacing systems in an existing building, as opposed to including them in a new construction. Still, they can ultimately have big payoffs.

Software maker Adobe invested $650,000 in energy and environmental retrofits to its San Jose, Calif., headquarters in 2001. Some improvements included an irrigation system that automatically adjusts to real-time weather conditions and

**SIGN LANGUAGE**

**Digital Media City in Seoul communicates through digital signage**

This three-million-square-foot media and entertainment center is being built ground-up as part of a new business and residential center in Seoul that includes the World Cup Center and a 7,000-unit residential complex—all of which are built upon a capped landfill and are heated by gases generated by the waste. With groundbreaking in 2003 and completion scheduled for 2010, Digital Media City is a frontrunner in street-level integrated systems. It will feature many media highlights.

Global positioning navigation systems in private cars will communicate with street markings, signs and traffic lights to keep traffic moving and help drivers find parking. Bus stop kiosks will display real-time information on routes and schedules.

Street-level interactive signs will provide information about Digital Media City, events and navigation tools for visitors and residents alike. This information will also be delivered to cell phones and Blackberries.
sensors that adjust exhaust fans to carbon monoxide levels to improve air quality. Five years later the company reported 115-percent savings of $728,000.

However, even as companies start to track their dollars saved, the return on investment can be a nebulous figure, Ehrlich said. He said a tenant might pay per square foot—on average—$25 for rent, $1.50 for energy and $150 for employee expenses.

An intelligent building could provide a benefit of $1 to $3 per square foot in reduced expenses and increased productivity, including 1 percent increased employee productivity, or 3.5 minutes per day, stemming from a more comfortable work environment. This trickles down to the developer and property manager in tenant satisfaction, rent premiums and improved occupancy rates—as well as the potential for increased revenues from services and reduced operating expenses.

"The purpose is to increase occupant comfort and productivity, while at the same time reducing both energy usage and operating staff expense," Ehrlich said.

**PRESSURE COOKER**

If the return on investment doesn’t spur action in the United States, pressures on the horizon will likely incite developers to make new properties—if not existing buildings—intelligent. Real estate professionals of all kinds are feeling the pinch from a slowing market.

As the marketplace becomes more global and multinationals expand their overseas operations, commercial real estate in different hemispheres will be compared side-by-side. International Finance Center II, an intelligent building in Hong Kong, is populated by flush financial service firms from around the globe that are beginning to consider state-of-the-art properties like the finance center as the new standard.

"As the world gets more global, people will look at New York and it will look very 20th century," Young said.

Intelligent buildings might also alleviate profit pressures inherent in the proliferating real estate investment trusts. Ehrlich said the pressure from REITs to develop smart buildings comes from Chief Investment Officers and "bean counters" who say attracting top tenants means providing the latest technology and the cost efficiencies integrated systems can offer.

Additionally, although rising energy costs aren’t as high in the states as they are abroad, investors still want to cut...
costs—causing developers to seek out energy-saving measures. Smart building technology can reduce energy bills by 20 percent.

Finally, commercial properties lag behind the residential market in the ever-booming surge of consumer technology. Consumers have come to expect technology like wi-fi access and integrated business operations at work because such systems are commonplace at home, Realcomm's Pope said.

“People expect the same amount of technology where they work as where they live,” she said. “At home they have a wireless system, but at work their cell phones don’t work.”

Despite the U.S. real estate industry lagging behind other countries in developing integrated buildings, experts said interest in smart buildings is on the rise.

“Ten years ago if you didn’t add fiber to your building, that was OK, but today if you don’t have high-speed Internet access, you’re not going be able to lease office space,” Pope said. “Five years from now if you don’t have wireless in your buildings you’re not going to be competitive.”

Emma Johnson is a contributing writer for JPM. Questions regarding this article can be sent to kgunderson@irem.org.
Michael A. McCreary, CPM, was drowning—drowning in a sea of paperwork and file cabinets that had overtaken his office space as his business had expanded. He knew he needed to do something before his "paper problem" got further out of control.

"It was overwhelming," he said. "We have limited space and we needed file cabinet after file cabinet."

The solution for McCreary, president of McCreary Realty Management Inc., in Marietta, Ga., was to create a paperless office by implementing technology that would drastically reduce reliance on paper files and documents—a solution he said has allowed him to save space, money and time, and make his office more efficient.

"Now, we're much more integrated," McCreary said. "We're much more collaborative. It has allowed us to manage more communities with fewer people [on staff]. It improves the bottom line, and it improves the quality of life in the office."

Companies with paperless offices are entirely or mostly automated: All their information—including communications, records, documentation and financials—is stored and transferred electronically, eliminating the need for paper, or at least reducing the flow of paper from desk, to copier, to file cabinet and beyond.

Professional industries, like banking, have adopted the automated document approach in recent years in order to cut back on the overwhelming amount of paper used to
operate their businesses. Real estate companies are following suit, investing in intricate software in some cases and simple hardware in other cases to reduce paper use and streamline their workflow.

“We’re getting to the culture where people don’t feel the need to do everything with paper,” said Jay Irwin, an industry principal for real estate, construction and home building for SAP, which provides collaborative business solutions. “More and more we’re going to see people adopt [paperless initiatives], just as they adopted online banking in the last five years.”

DROWNING IN PAPER

Defining a paperless office and determining whether businesses can ever truly operate without paper are hot topics for debate in the business world today. Larry Newcomer, director of marketing for Domin-8 Enterprise Solutions, an advanced property management software company, distinguished paperless offices from what he called “paper flowless” offices.

He said in “paper flowless” offices, a lot of paper is still produced, but it doesn’t necessarily get moved around as much and doesn’t have to touch as many people’s hands. In paperless offices the amount of documents printed on paper is either dramatically reduced or eliminated.

Paperless offices gained attention in the 1990s with the growth of personal computers, but the dot-com bust in the early 2000s quashed the buzz substantially. Additionally, technology like the photo copier and fax machine continues to enable the mass production and use of paper documents.

Today, offices absent of paper or using minimum amounts of paper are gaining ground again. More businesses are taming their paper use, thanks in part to advanced technology allowing multiple parties to manage, revise, share and execute documents electronically.

Driving the trend toward automation in the real estate management industry is the desire among managers and management firms to save time, money and paper. Technology is allowing them to do just that as it simplifies workflow in such a way managers can spend less time shuffling papers, hire less staff and simply have less paper in general.

McCreary’s office went paperless in 2004. He first noticed a surge in paper and file cabinet usage after adding homeowners associations to his company’s portfolio in 1997. The company kept paper files for each property and unit it managed—nearly 3,000 units. McCreary determined each community took up from one to eight feet of drawer space.

Since launching his paperless initiative, McCreary said he’s saved about 200 square feet of space, or $3,000 worth of file cabinets. And while his business has more than doubled in recent years, his company’s paper usage has not. It has stayed comparable, he said. Additionally, he didn’t have to hire more people to manage the increase in paperwork because the technology he invested in was alleviating the crunch.

Kim Carlson, CPM, and founder and chair of the board for Cities Management Inc.—a Minnesota-based property management firm—also took her office paperless about five years ago. She, too, said her company was able to save a tremendous amount of money in storage space and human capital by investing in technology to streamline workflow. She said plenty of technology options are out there to meet the needs of any size real estate manager.

“Find a system out there that will meet your needs,” Carlson said.

SCANNING FOR SOLUTIONS

For Carlson, finding a system that met Cities Management’s needs meant she and her management team had to develop the company’s own software application. It took many years and several million dollars, but the final product—which focuses on electronic communications, virtual content management and automated document processing—was exactly what the company needed.

Software is often the solution to taking an office paperless because it can integrate so many of the functions necessary for running a management company—on both the tenant
and resident relations side of the business as well as the operational side of the business. Carlson said companies should select a software system that works well with their accounting system, is Web-based, has good security and fits with the type of properties they manage.

Advanced accounting software is a solution for some because it streamlines accounting functions, reduces reliance on paper invoices and can integrate other management components as well, said Michael Egeleston, CEO of Cities Management and the related SenEarthCo., a provider of online management tools. Such systems can run between $40,000 and $50,000, Egeleston said.

Document management systems and Web content management systems focused on storage, versioning, security, indexing and retrieval are also waging the war against paper as they restructure and simplify workflow, said Newcomer of Domin-8. He said these systems create a one-stop shop for retaining, retrieving and revising documents and passing documents along to others.

If advanced software systems seem out of reach, other affordable options are out there. With eight employees, McCreary wanted to reduce paper without blowing the budget. He spent between $2,500 and $3,000 during a two-year period in actual technology costs.

He bought a multi-function scanner, which also acts as a fax machine, printer and copier. The scanner automatically converts paper documents into PDFs and files them electronically. He also purchased two network-attached storage devices—data storage technology accessed over a computer network or local area network, rather than directly through a local computer.

Such devices are redundant: Two servers provide the same function. Should one of the servers become overloaded or fail, the other server automatically takes over without an interruption in service. The devices also back up information on a timely basis. McCreary invested in Buffalo TeraStations, but other network-attached storage devices are out there.

Egeleston said any step toward paperless offices is a step forward because of the positive impact they have on businesses. He said business owners should be careful with piecemeal solutions, though, because they can end up spending more

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**ELECTRONIC SIGNATURES**

Electronic signatures are helping property managers manage contracts, leases and other sensitive documents electronically.

Years ago, an ink signature was required for many documents. Now, many states are passing laws making electronic signatures legally binding. To find out your own state’s laws, seek legal counsel.

Here are the latest happenings in electronic solutions:

- While standard Adobe documents are static and cannot be changed, SAP, a provider of collaborative business solutions, partnered with Adobe to create a program in which a lease document can be modified, making it an interactive lease. Users then have the option to digitally sign that document with an electronic signature.

  

- Domin-8 Enterprise Solutions offers clients digital signature capabilities for lease documents by utilizing an electronic pad, similar to those in grocery stores. The signature is then digitized, encrypted and placed in the document, making it a legal document.

- Many new laws and cases have addressed how long electronic records must be kept. Again, it is best to seek legal counsel about the management and storage of electronic records. In the meantime, make sure all appropriate documents are in an easy-to-find, accessible virtual location.
money than if they invested in one integrated solution. He also said piecemeal solutions sometimes work against integration, which is the point of these systems in the first place.

"The advantage of our technology-driven world is you can integrate your business so you have it in a single repository accessible through a single system," Egelson said. "You have to do a really good job of evaluating—of narrowing your options. Realize software is software. Customizations can be made...but you can’t find software that will be completely malleable to your distinct way of doing business."

**PAPERLESS IS MORE**

Cities Management’s integrated software solution making the office paperless has changed the way the company does business. Processing the documents when a unit was resold in the past required a Cities Management employee to spend 45 minutes gathering information, preparing a document, making copies and sending out the documents. Now, however, the system automatically produces the documents within seconds of the request.

Additionally, the company has been able to reduce its reliance on human capital—its biggest expense, Carlson said. Before implementation, the company was at about 5 percent or 7 percent profitability, she said. Now profitability is over 25 percent.

Paperless solutions have also helped McCreary establish a more efficient workflow process, which in turn, affects his company’s bottom line. He said he too is better able to manage the workload, while keeping personnel costs down and prices competitive.

"It makes a difference in pricing our business because I don’t have to pay five or six more people to manage all this paperwork," he said. "I can do it with the people we have and still keep up a high level of service. People interested in our services are pleased our fee structure is not personnel heavy, but technology heavy."

Having information available at anytime, from anywhere is another advantage of going paperless. McCreary said having access to important information while being mobile, instead of tied down to file cabinets, helps him do his job more efficiently.

From a customer service stand-

point, real estate managers can respond to tenant and resident requests more quickly. Rather than searching through the file room, managers can find answers with a few clicks of a mouse.

"The industry is competitive," Newcomer of Domin-8 Enterprise Solutions, said. "Getting your hands on information to make decisions quickly is becoming more critical; you can’t do that when you have paper stored in files."

Many real estate management firms have also reduced lease-cycle times as a result of using technology: Some software will allow leasing agents or property managers to input a potential resident’s or tenant’s information only once, and then run a credit report and background check simultaneously. The input information integrates with the screening information on the Web, and almost instantly, a manager will know if the resident or tenant is an approved lessee.

"The less time it takes to get someone into the office, retail or residential space, the quicker managers are collecting rents and reducing vacancies," Irwin of SAP said.

**PSYCH 101**

While paperless offices might indirectly lead to quicker lease-cycle periods, transitioning to such an office—or convincing other staff to transition—often takes time. Printing e-mails, revising documents on paper and making hard copies can be tough habits to break. Success within a paperless office is rooted in facing the psychology of paper.

"It becomes a willingness to change the way you work," Egelson said. "Too many people...
have a tremendous desire to have a piece of paper in their hand. In
truth, electronic data storage is much safer and easier to find.”

Gaining acceptance of paperless processes from employees and
tenants starts at the top.

“We make sure everyone in leadership positions is on board
with the technology so you don’t have anyone sabotaging the
efforts,” said Carlson of Cities Management.

At the personnel level, a company may face turnovers from reluc-
tant employees.

“There are employees that are old-school that you might lose if
you make this move,” McCreary said. “There are people who refuse
to own and work with computers.”

Because so many other companies like banks and
credit card companies have converted to paperless
technology solutions, Carlson said she faces little resistance from
tenants and residents anymore.

Still, she said they must
be educated on the sys-
tems constantly. Cities
Management sends out
newsletters reminding resi-
dents of the system, how to
access it and what kind of
information can be found
online.

While paperless offices
are gaining ground, a 100-
percent paper-free office may still
be a pipe dream.

“I don’t think we’ll ever really
get rid of all the paper,” said Carlson. “But if you think of using
only paper on one end of the spectrum and being totally paperless
on the other, firms can easily be somewhere in between.”

Diana Mirel is a contributing writer for JPM. Questions regarding this article can
be sent to kgunderson@irem.org.
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Keeping a lid on a building's energy costs is a top priority for nearly every property manager. Heated air escaping during the winter months and cooled air leaking out during the summer months are sure signs utility bills will soar.

Finding the source of energy loss—whether it's poor insulation in the walls and ceilings or shoddy construction around the windows and doors—can be a costly, time-consuming and intrusive endeavor. Finding the source of water leaks in roofs can be even tougher.

Thanks to the increasingly affordable technology of infrared imaging, however, real estate managers can quickly and easily track the causes of energy loss without resorting to tearing open walls or pulling up roofing tiles.

**X-RAY VISION**

Infrared imaging is a diagnostic technology allowing users to instantly visualize and measure the thermal energy emitted from an object. Measuring thermal energy helps identify areas where energy is being wasted.

Because the human eye cannot detect thermal energy, infrared cameras are typically used to instantly display an area's thermal performance. While traditional cameras detect, record and display visible light, infrared cameras detect and record heat—or more precisely, the difference in temperature between surfaces—and display that information as a visible image.

Using an infrared camera is like having X-ray vision. Infrared cameras can reveal damaged insulation in ceilings and behind walls, uncover bad wiring and overloaded circuits, and pinpoint the source of roof leaks. They go beyond measuring surface issues, without requiring the demolition of walls or direct inspection of insulation.

Large industrial companies have used infrared imaging for decades. For years, the equipment involved was prohibitively expensive and...
and they don’t understand why. By Sudano said. “It’s cold, have a problem with their home,” causing wood damage.

“By Sudano said. “It’s cold, have a problem with their home,” causing wood damage.

The benefits to managers and building owners can be tremendous. If a unit in a residential complex or the common area in an office building is losing a significant amount of heat during the winter months, an infrared camera can detect whether the insulation in the walls is moisture laden or otherwise damaged.

“The technology enables us to do things we were not able to do before without being terribly invasive,” said Mike Sudano, president of Pro Chek, a Connecticut-based home inspection services company. “It made our inspection analysis considerably more advantageous for our clients. I no longer have to tell a client ‘I suspect the problem is this.’ I will more often than not be in a position to resolve a problem on site.”

SMOKING GUN

Most Pro Chek clients are managers and owners of residential homes, condominiums and apartment complexes. Sudano uses infrared cameras to look for damaged or inferior insulation behind walls, electrical and wiring problems, water leaks in the roof and even termite infestation causing wood damage.

“The majority of our customers have a problem with their home,” Sudano said. “It’s cold, it’s drafty, and they don’t understand why. By use of this technology, we can pinpoint the source of problems better than we ever could before.”

Ron Isaacson, a certified thermographer for Chicago-based SPACE-MAN Consulting, uses his infrared camera specifically to inspect roofs of residential units, office complexes and shopping centers.

Isaacson said many of his clients contact him after experiencing a leak in their roof, and repeated visits from roofers fail to fix the problem. By using thermal scans to find the source of a leak, Isaacson estimates he can save his customers several thousand dollars in potential ceiling and structural damage.

“Infrared imaging] is something building management and facility managers are just finding out about in terms of how much it can really save them in time and money,” Isaacson said.

Beyond finding sources of energy leaks and roofing problems, an infrared camera can be instrumental during the construction phase of a building to obtain documentation of whether contractors are delivering the quality of service expected, said Paul Erickson, a mechanical engineer with Affiliated Engineers Inc., a Wisconsin-based engineering consulting company.

Using infrared cameras, Affiliated can verify whether the contractors have used insulated piping in a new construction building’s walls. They can confirm if the contractor has sealed the windows properly and looked for leaks in roof membranes. Identifying these problems during the construction phase can potentially save building owners considerable time, effort and money.

“The technology is advanced,” he said. “There are so many elements to take into consideration when you look at one of these readings, it’s best to have someone who knows what he or she is doing read them. A trained thermographer is able to put it all in perspective.”

The cost of a thermal audit varies, depending on the size of the building and the vendor. Companies mentioned in this article charge between $500 and $1,500 for their infrared imaging services. Prices generally cover the thermal audit and a detailed report analyzing the results of the thermal images.

Sudano estimates an audit can pay for itself in two to five years, depending on the extent of the repairs
suggested as a result of the audit. For instance, if an audit indicates a new furnace is needed, the payback in increased energy efficiency could take five years. If only minor ceiling repairs are necessary, the payback could be as short as two years.

Isaacson said savings also come into play because infrared imaging can pinpoint the exact problem, and then a thermal auditor can typically offer an explanation and immediate solutions. He said having a variety of general contractors repeatedly come out and offer trial-and-error solutions can be costly and frustrating.

"The nature of thermography applications is people can actually see what's going on, and I can source the cause and effect [of a problem] for them," Isaacson said. "It gives them a plan of action with their contractors and maintenance people, and it eliminates the guess work."

**PREDICTING THE FUTURE**

James Markos, a vice president and senior consultant for risk and insurance services firm Marsh Inc., has been fielding questions about thermal imaging from several of his public utility and power company clients.

His clients are interested in the potential return on investment infrared imaging can bring by heading off catastrophic equipment failures. Because most equipment heats up dramatically just before it fails, infrared cameras can help auditors predict failure by scanning and analyzing electrical equipment while the equipment is up and running and then highlighting the heightened temperatures.

By finding electrical problems before the equipment actually fails, infrared thermography can eliminate costly outages—yielding returns on investment of between 4-to-1 to as much as 30-to-1, Markos said. The range depends on how extreme of a failure can be averted and how expensive the machinery is that can potentially be saved.

"Avoiding failures of large magnitudes is a huge benefit of this technology," Markos said.

To maximize the benefits from infrared technology, Isaacson said building managers should put thermal audits on their annual maintenance schedule. He said regular thermal scans can help catch problems early and avert widespread system failures.

Sudano said the effectiveness of infrared cameras—their ability to precisely determine problems or pinpoint energy inefficiency—will lead to a surge in use in the future. He said more inspectors will have to adopt the technology to stay competitive.

"An infrared camera resolves issues without a lingering doubt," Sudano said. "It solidifies the inspection, whereas without it there still might be some lingering issues. In the long run, more and more companies will be incorporating the use of the camera. From a competitive point of view they have no recourse but to keep up."

Darnell Little is a contributing writer for *JPM*. Questions regarding this article can be sent to kgunderson@irem.org.
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Technology is instrumental to any business continuity plan and any disaster-recovery effort

by Karen L. Wagner
When Hurricane Katrina hit the Gulf Coast in August 2005, few actions could protect the region's cities and residents, or their homes and businesses from the storm's force. Boarding up windows made little difference. Locking up properties hardly had an effect. In the end, the use of technology allowed for the most speedy and seamless recoveries.

"I feel the key to any disaster business continuity plan is technology since the circumstances of the disaster most assuredly will strain or disable conventional resources and systems," said Joe Pappalardo, president of Latter & Blum Property Management Inc., in New Orleans.

Being able to protect data, access data and keep communication lines open is vital to the operations of any business when disaster strikes. Business continuity plans focused on technology can help real estate managers prevent incapacitating losses and help their businesses recover faster.

"By utilizing the highest technology available, we can minimize or mitigate the loss and maintain a 'pulse' for a reasonable shot at recovery from the devastation," Pappalardo said.

UP AND RUNNING

Having a reasonable shot at recovery requires considerable thought and careful planning. The first step in developing a technology-savvy plan is identifying and prioritizing key technology-driven operations a business simply cannot do without—like asset tracking or accounting applications, said Alan Sawchak, a senior business continuity consultant with Pennsylvania-based Strohl Systems.

While Sawchak doesn't work exclusively with real estate management companies' business continuity plans, he said it is important for any business to grasp how those processes are interconnected, how they are applied and what personnel and computer hardware are required to operate them.

By identifying the number of critical processes running on a particular technology system and estimating the financial consequences of losing that system, Sawchak said companies can uncover their greatest dependencies.

If a company has 30 different processes and 15 of those are run from the same system, he said that system should probably be recovered first. He also said if a company cannot meet minimum service levels and is going to lose half its revenue from a particular system being down, that system should be recovered quickly.

"What you want to be able to do is identify the most critical processes and try to ensure safeguards are in place so the impact of a disaster is minimal," Sawchak said.

A business impact analysis will help company leaders determine the level of technology necessary to achieve a minimum level of service and have a company up and running in a certain time frame. The analysis should study all of a company's business units, documenting all the technology and recovery a company might need to stay alive.

The Disaster Recovery Institute International in Washington, D.C., offers seminars and forms relating to tackling such an analysis, and software companies like Sawchak's Strohl Systems offer business impact analysis software. Sawchak said completing an impact analysis or turning to a consultant is necessary to create a tailored and appropriate business continuity plan for those uncertain of their technology needs.

Some plans can be quite complicated, going as far as setting up a corporate emergency operations center where key executives can gather to review information on the impact of the disaster and then use that data to make decisions on how to recover. Other plans might simply include having appropriate communications technology to reach key employees.

One thing is certain, Sawchak said: Recovery hinges on the use of technology and backing up a company's key processes.
“We’ve changed so much as a society and as businesses,” Sawchak said. “We rely upon technology to such an extent that we have to have backup plans to recover.”

**SIMPlicity SPEAKS**

Recovery requires communication. Communications technology like wireless communication devices, walkie-talkies, satellite phones and text messaging are all means of keeping communication intact and keeping a company operating.

Latter & Blum employees in New Orleans communicated with one another in the aftermath of Hurricane Katrina with wireless communication devices equipped with mobile e-mail and Internet access, Pappalardo said. They also used their cell phones’ direct-connect feature, which enabled their phones to operate like walkie-talkies. The system works from coast to coast, and lines don’t get jammed like cell phone lines because there aren’t as many users.

Pappalardo said his managers were instructed to keep a list of preferred vendors, like those who replace glass, board up windows or pump out water, in each market area. In some cases, the company distributed its direct-connect phones to vendors so staff could contact them with the hope they would respond to the company’s properties first, he said.

“We were able to speak with all of our managers and all of our maintenance people no matter where they were to discuss the problems, the properties and so forth,” he said.

Satellite telephones and text-messaging systems can also be useful during and directly after disasters. Satellite phones are battery powered and aren’t affected by the widespread infrastructure failure often impacting standard telephone and Internet communications associated with a large disaster, said Terry Bruns, CEO of WPS Disaster Management Solutions, Langley, B.C.

He said some phones are equipped with modems to transmit data as well as voice communications. Because the phones run on batteries that can be recharged from portable electrical sources like portable generators or even car batteries, they can function in a power failure.

The text-messaging function on regular cell phones is similar to e-mail—only the text is transmitted from one phone to another. Bruns said text-messaging systems are more robust than voice communication because they aren’t as easily overloaded from heavy use. They use very little bandwidth, or data capacity, and many more messages can be transmitted at once.

After Hurricane Katrina, SRSA Gulf South Management in Metairie, La., established an 800 phone number for employees to call and record their emergency contact information—like name, evacuation location, landline telephone number and second cell phone number, said Michael Hilferty, CPM, RPM, director of property management for SRSA. The company’s office manager then collected the information and distributed it to employees via e-mail.

“Basically, any additional way we can improve communication among ourselves is helpful,” Hilferty said.

Web-based systems also help employees communicate with one another during a crisis. Users log on to a central location so everyone can view the same information—like damage reports, available resources, maps, live video feeds, links to FEMA and internal messages—in real time. The Web-based system may also be linked to local authorities’ systems, which might provide information on the status of a building or recovery efforts.

The real-time communication fosters decision making.

“Using this virtual system, local and remote personnel can participate in the identification of available resources, decide where to best deploy those resources and ensure that those resources get to where they are needed the most,” Bruns said.

**DATA DRIVEN**

Web-based systems not only facilitate communication but also protect data and make it available from any location—allowing company leaders and employees access to pertinent information without needing to set foot in an office that might not be accessible.

Because SRSA could not access its offices for nearly two months after Hurricane Katrina, obtaining leasing data, which had been stored on paper files, was impossible Hilferty said.

“A lot of lease questions started coming up after...
Companies looking to protect their most critical IT resources should look no further than 30 feet below ground.

StrataSpace, a Louisville, Ky., company, has developed a 500,000-square-foot data center in a former limestone mine, just outside Louisville city limits. Data centers are facilities where companies lease space to store and manage their servers, networks and computer equipment.

StrataSpace will house servers to back up companies' data in a secure location—geographically unique to the companies' everyday business operations and less susceptible to environmental hazards or disasters.

"We’re safe against all types of threats—both natural and manmade," said Don Esterle, vice president of sales and marketing for StrataSpace.

"Anything short of a direct nuclear bomb could happen and we would be safe under here."

StrataSpace completed site preparation construction in January. While the space has maintained the appearance of a mine with exposed limestone from floor to ceiling, the lighting, fiber-optic cable, ventilation and backup power systems, along with a few offices, create its modern, high-tech atmosphere.

The floor plan is still essentially an empty slate as StrataSpace has yet to finalize any leases with tenants. StrataSpace is, however, nearing final negotiations with its first tenant, Esterle said.

He would not name the anchor tenant but said it will likely take up 30,000 square feet. He expects the lease to be finalized within weeks.

Once any tenant signs a lease, build out on its individual space will begin. Build out for tenants' spaces in data centers is highly personalized and typically consists of building smaller rooms or compartments within the facility to store the tenants' equipment. Esterle said banks, insurance companies, the federal government, healthcare companies and large public companies are the industries that have expressed the most interest in leasing space.

"These industries are highly regulated," Esterle said. "They are required by various governing bodies to have a high degree of redundancy in order to meet industry guidelines set forth by the various agencies that monitor them."

Esterle said he expects to have national tenants, not just local tenants from the region where the data center is located. He said StrataSpace offers exclusive benefits peaking interest from companies looking to lease data center space.

Security aside, StrataSpace can also offer lower operating costs. Because the data center is housed well beneath ground, the air is naturally cooler—an important element to a space housing so much electrical equipment that heats up fast. Also, Kentucky has among the lowest utility rates in the country, which is appealing to tenants who will be running their operating systems 24 hours a day.

Esterle said the growing need for data storage solutions will ultimately drive companies to turn to data centers—regardless of whether they turn to StrataSpace.

"If you look at the amount of data our economy requires, it is doubling virtually every year because of e-mail, Internet and a host of other reasons," Esterle said. "The reason I’m high on this is because there is a huge need. There is a shortage of data center space, and the world is becoming less secure—not more secure."
Katrina—who was responsible for repairs and things like that. That was a real limiting factor, not having a lot of files available,” he said. “What we realized was [that] we needed to make a lot of the information we have electronic so it could be transported. We had to become less reliant on the actual [paper] files.”

Latter & Blum, on the other hand, had a Web-based system implemented at the time of the hurricane; the system is still in place. Additionally, the firm’s Web-based data is backed up on two computer servers located in different parts of the country.

“That gave me a comfort level, obviously, knowing our data was not sitting in a computer under three feet of water in New Orleans,” Pappalardo said.

Employees relocated to the firm’s undamaged Baton Rouge offices, where they were able to access contact information for other employees, property owners and vendors—essentially anyone with whom Latter & Blum conducted business.

They were also able to access financial data and insurance files from any computer using a username and password. The firm’s risk reduction administrator was able to submit insurance claims on the properties believed to have sustained damage because all insurance certificates were scanned into the database beforehand and were available to staff through Web-based software.

Another option for protecting data involves backing up the data on a separate off-site server in real time, Sawchak of Strohl Systems said. As the data is stored on the on-site server, it is simultaneously stored on an off-site server.

“If your main location has a disaster, somebody can step into the other location and not miss a beat. There would not be any downtime,” he said.

Hilferty said although SRSA owners considered using a Web-based system to store and protect data, they opted to store data on their on-site computer server to maintain direct control of the information. The data is backed up to computer tapes nightly, and the controller takes the tapes home every week. The controller can then download the tapes to another computer so employees can access them if the firm’s on-site server is unusable.

“This way, with us keeping the back-up [tapes], we feel like we have better control of the information,” Hilferty said.

HIT THE GROUND RUNNING
Regardless of the route companies take to establish a technology-focused business continuity plan, they must ensure employees learn, understand and embrace the system—which can be difficult, Sawchak said.

“The biggest hurdle from my perspective is...getting people who are already overloaded with what they do day-to-day to do something that they may not know a lot about,” he said.

Tying incentives to continuity planning is one way to get that buy-in, Sawchak said. Raises or bonuses influenced by how well a manager has thought out his or her part of the plan or how much he or she has gotten involved with the plan might be effective, he said.

While any kind of new technology can be intimidating for employees, many communication and data protection systems don’t always require extra training.

Latter & Blum employees use the Web-based software in their everyday work, so they understand how to use the system, no matter where the computer is located, Pappalardo said. Employees initially learned how to use the software from a computer trainer. Likewise, he said using the direct connect feature on the cell phone required no extra training.

“Everyone knows how to use a cell phone,” Pappalardo said. “It’s really no different.”

Pappalardo said having the appropriate technology enables his staff to focus on performing their primary service after a disaster, rather than simply trying to find ways to communicate with one another or to reconstruct the necessary data to operate the business.

“We can hit the ground running as a unit and focus on what we’ve been hired to do, and that is to get the properties up and running,” he said.

Karen Wagner is a contributing writer for JPM. Questions regarding this article can be sent to kgunderson@irem.org.
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Leasing space to wireless carriers and cell phone companies makes for a profitable business venture
by Allan Richter
o most people, a ringing cell phone signals a simple phone call. To property owners and managers, it can be an audible reminder of the lucrative revenue streams generated by leasing space to a wireless carrier.

The highly competitive wireless industry is seeking land to erect more cell phone towers, antennas and other equipment to cater to the increasingly mobile U.S. population—maddened by interruptions to wireless services. More sites mean better service, and wireless carriers fearful of losing customers are going to great lengths to provide the most far-reaching service.

"There is a continuous race between the carriers to provide the best services because they are afraid of the high rates of churn they’ve been experiencing as customers look for better coverage," said Ken Schmidt, owner of Steel in the Air Inc., a Ft. Meyers, Fla., cell tower consulting firm.

Property owners and managers are taking advantage of the situation—leasing land to wireless carriers and cell tower companies at premium prices. The money-spinning leases have created stiff competition among real estate executives vying for the extra income. Owners and managers are learning, though, negotiating these leases isn’t just a matter of allotting some roof space, kicking up their feet and counting money.

CAN YOU HEAR ME NOW? GOOD

Since 2000, the number of U.S. cell sites has more than doubled to about 200,000 sites, according to information from The Cellular Telecommunications & Internet Association—also called The Wireless Association—in Washington, D.C. The number of sites has increased by about 11 percent each year.

Driving the increase in U.S. cell sites is the increase in U.S. cell phone subscribers. About 10 years ago, an estimated 38 million Americans subscribed to wireless services. In 2006, an estimated 200 million Americans subscribed, according to information from The Wireless Association. Additionally, subscribers are using wireless services more often, increasing their minutes of use by about 15 percent each year.

The widespread use of data services like e-mail and GPS location-based technology now offered by wireless companies is also driving the increase in sites. The effectiveness of those data services is contingent upon proximity to towers, and the more cell towers, the quicker the data services would presumably work, Schmidt said.

Further, cell sites and towers have limited capacity, meaning they can handle only a certain number of calls at a time. In an environment where everyone needs to be accessible all the time, good coverage is important, he said.

"It’s become expected of the American worker to be accessible," Schmidt said. "Being wireless has increased our productivity, simultaneously increasing our need to be productive and accessible."

Before wireless carriers can attain ubiquitous wireless coverage in the United States, a dramatic increase in the number of cell sites—more than double the current number—is needed, Schmidt said. With the potential of receiving up to $2,000 a month in revenue from each carrier, real estate owners and managers aren’t likely to stand in the way of the development of more cell sites. Leasing out space for wireless equipment is an alluring proposition for property owners. It can have indirect value, too: The more income a property brings in, the higher its net operating income and value, and the more attractive that property becomes to investors.

"It can be highly profitable," Schmidt said. "For what it’s worth, I think the trend [of more sites going up] is going to continue significantly."

LANDING THE DEAL

The profitability of leasing land to carriers creates competition among property owners. Many more property owners want to catch the eyes of wireless carriers and cell tower companies than the number of carriers interested in their properties.

Schmidt said he was fielding so many calls from landowners seeking help in arranging lease agreements with wireless carriers and cell tower companies, he added a disclaimer to his Web site stating his firm neither evaluates properties nor markets them to carriers.

The Web sites of some wireless companies accept information from interested property owners about their land, and Schmidt provides links to those companies on his Web site. It’s a step closer to a lease agreement, he said,
AT&T installed an equipment shelter and antennas on the rooftop of this building, located at 119 Braintree Street in Allston, Mass. This is a typical AT&T Wireless PCS installation.

but only a small one with no guarantees to open doors.

"The reality is, landowners are seldom going to be able to procure a lease on their own properties," he said. "I'm not going to suggest it's not worth trying, but the carriers make it a point not to accept phone calls from interested landowners. The carriers have always known that anytime they want to, they can go out to an area and find a piece of property."

Michael Blank, a principal at Braintree Street Realty LLC in Boston, said his company's 150,000-square-foot, seven-story commercial property attracted six major carriers to set up their equipment on its roof because of its desirable location along the Massachusetts Turnpike.

He said the building is ideal for rooftop cell sites because of its line of sight to downtown Boston, its proximity to the tremendous amount of traffic on the Mass Turnpike and its 80-foot height. Wireless providers approached his company about 12 years ago. His company did not approach them. He said he is grateful for the business and doesn't regret taking cell carrier companies up on their offers to do business.

"It's one of those fortuitous things," Blank said. "[Working with carriers] has always been a very positive experience. I find the cell companies tend to be very reasonable, very professional and very responsive. It doesn't impact our ability to service the needs of our tenants. It's a low impact opportunity for revenue."

BEHIND ENEMY LINES
Striking deals with wireless carriers and cell phone companies doesn't come without some hassles: Planning and zoning issues can present challenges. Schmidt said he's seen everything from little objection to resounding objection to erecting a site, which eventually ends up in litigation.

"Dealing with zoning is difficult: You never know what is going to actually happen," Schmidt said. "There is a lack of rhyme or reason as to why people object or don't object to the placement of cell phone towers."

Schmidt said concerns about aesthetics, fear of the unknown, anxiety about health risks and worries about the devaluation of property—whether they're warranted or not—spur nearby land owners' objections to erecting cell towers on land or putting cell sites on property roofs.

"We recognize there are multiple sides and that's what zoning hearings are for," he said. "As the number of cell sites increases, the locations where they are being placed will become more objectionable. The areas where they will want to provide service are going to be where high concentrations of people are."

Schmidt said municipalities are becoming less resistant to approving applications for cell phone towers, as long as the towers blend in with the surrounding area or are virtually invisible. The two types of towers most likely to win favor with zoning boards are monopole and stealth structures because they have less aesthetic impact.

Monopole structures are solid poles or tubes typically less than 200 feet tall. Stealth towers are camouflaged to look like flagpoles, church steeples, or even trees and cactus. Property owners can still expect proposals for two other types of structures, though. Guyed towers are tall, narrow structures requiring wires to help them stand. They can range up to
2,000 feet and need a lot of property. Lattice towers, or self-support towers, look like latticework made from steel or iron rods.

Schmidt said 99 percent of the time land owners don’t have to get involved with zoning proceedings. However, leases with wireless carriers are contingent upon zoning approval and other due diligence, and lack of approval means lack of extra revenue. He said if a property owner or site manager has influence in the community, it might behoove him or her to get involved.

Property owners and managers actually don’t have to get too involved with constructing or erecting cell phone sites or towers, either. An owner or manager approves a wireless carrier’s site drawings, the carrier goes through the zoning process and then construction commences.

“In terms of constructing a tower, there aren’t too many requirements other than having enough space to place the equipment and bringing a large heavy crane onto the property to erect the steel,” Schmidt said.

He said carriers typically work with whatever land is there. For cell phone towers, they often have to do some site preparation—clearing trees or drilling a hole for the foundation. Eventually they pour the concrete and erect the tower on the foundation. The entire process takes between 30 and 45 days on average, Schmidt said.

For rooftop cell cites, even less construction is involved because the sites are smaller and are usually contained inside an electronic center of about 8 x 10 feet. However, keeping an eye on antenna maintenance and roof access can keep property managers busy after construction—especially if several wireless carriers rent space.

**LEVEL THE PLAYING FIELD**

Fine-tuning a lease’s provisions with a wireless carrier is one of the biggest challenges property owners or management companies face. Blank, the Boston real estate owner, said while he is happy with his current carrier leases, his earliest agreements’ terms favored carriers. He said he secured better terms by hiring a consultant.

“When it started out, we had no idea of the dynamics of the industry,” Blank said. “As time has gone on, we’ve become wiser. It’s much more of a level playing field for us.”

Blank said lease terms are often slanted to the carriers’ advantage. Carriers typically want long-term deals and control of the option to renew. They reserve many rights related to lease termination and backing out of the deal, he said.

“Building owners have to be careful with these agreements so they don’t hamper the building’s operations,” said Ari Brumer, a partner in the law firm Jeffe, Mangels, Butler & Marmaro LLP in Los Angeles.

Brumer said when negotiating leases, look forward: Consider the future and any changes it may bring. For example, property owners often want carriers to agree to terms stating their equipment will not interfere with other wireless carrier tenants—present or future.

Property owners may also stipulate that carriers must move or modify their equipment if it interferes with other customers’ roof rights or spaces for equipment like generators, antennas, satellite dishes or any other apparatus other building tenants may own.

Similarly, property owners should seek lease language allowing them to temporarily relocate a carrier’s equipment if they have to repair or replace the roof, said James Fredericks, a principal with Polsinelli Shalton Welte Suelthaus, a regional real estate law firm in Kansas City, Mo., and St. Louis.
One major concern wireless carriers bring to negotiations involves the possibility a property owner may sell a building or portfolio of buildings before their lease agreement expires, Brumer said. Wireless carriers, therefore, want documentation putting buyers and lenders on notice about the telco's lease rights.

If such a memorandum is recorded, Brumer said—on behalf of his property-owner client—he requires the licensee to provide explicit paperwork detailing the agreement's end. He said a recorded memorandum of the agreement against the building would show up on the title and be an encumbrance.

To ensure lease agreements are not a hassle, Fredericks said property owners should include three or four clauses allowing them to terminate a lease—for instance if a carrier does not attain a needed F.C.C. license or construction permit. Property owners should also be sure lease agreements include damage clauses protecting their core tenants if they grant carriers access through tenant spaces to repair or maintain wireless equipment, Fredericks said.

Property owners, wireless carriers and other technology companies are likely to haggle over the nuances of lease agreements for years to come as new technology arises, presenting additional revenue opportunities as well as potential headaches.

Because his building is a prime location for wireless carriers, Blank said he feels less pressure when carrier tenants make demands—like asking him to cut rent. He said he knows wireless companies need his space, and if one backs out, another carrier will be knocking on the door.

"We're inclined to not accept the offer, and if they walk away, they walk away," he said. "We're willing to let them terminate the lease. It's a prime location." 

Allan Richter is a contributing writer for JPM. Questions regarding this article can be sent to kgunderson@irem.org.
2007 JPM Real Estate Technology Survey
Enterprise solutions are comprised of comprehensive IT products and services. They are strategic in that they address major issues like customer relationship, management and procurement. Point solutions are exclusive and address one aspect of enterprise solutions (e.g. point solutions may solve discrete functional capabilities).
## 4. General Ledger: Overall

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<th>Future release</th>
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## 5. General Ledger: Transaction Processing

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<td>Transaction entry in batch or real-time mode</td>
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<tr>
<td>Uniquely identifies each transaction processed</td>
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### 6. General Ledger: Budgeting
- Accommodates budget variance reporting
- Budget forecasting
- Budgets by property
- Budgets by tenant
- Generates budgets/forecasts based upon lease information
- Identifies source of intercompany transactions
- Occupancy cost information based upon budgeted data
- Tracks budget information by fund
- Tracks budget information by lease
- Tracks budget information by unit
- Tracks multiple revisions to the budget

### 7. General Ledger: Consolidation
- Consolidates by fund
- Consolidates for a group of properties
- Partnership reporting functionality
- User-definable financial statement report writer
- Waterfall (% ownership) accounting and reporting capability

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8. Purchase Order Model
- Interfaces with accounts payable module
- Interfaces with approved vendor files
- Interfaces with contact management module
- Interfaces with inventory module
- Invoice and P.O. matching
- Record authorized signatures for P.O. approval
- Record quantities, prices, terms, dates, etc.
- Tracking by delivery status
- Tracking by order department
- Tracking by vendor by communication
- Tracks P.O. commitments contracts
- Tracks vendor retention

9. Invoice Processing
- Allocation of invoices over multiple accounts, departments, etc.
- Automatic intercompany journaling
- Automatically computes discounts based on vendor terms
- Enter invoice for future periods
- Invoice and vendor holds
- Invoice entry look-up
- Multi-currency invoice processing
- Override cash account during invoice entry
- Property tax management
- Recurring invoices
- Retention payment process (unique from regular A/P payments)
- Single invoice containing multiple companies and properties
- Track invoice date and G/L date
- Unlimited number of distribution lines
- Void by original invoice date or reversal period

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<table>
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<th>Feature</th>
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<tr>
<td>Asset distinction by geography, property type and lifecycle parameters</td>
<td>Integrated with property management</td>
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<tr>
<td>Industry-specific property analysis (i.e., industrial, office, retail, etc.)</td>
<td>Portfolio and property-specific performance reporting (trend analysis, etc.)</td>
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<tr>
<td>Asset purchase/retention/disposition decision analysis</td>
<td>Reports of property appreciation, capital costs and finances</td>
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<tr>
<td>Risk and return-on-investment analysis</td>
<td>Calculated and tracked depreciation, accumulated depreciation, net asset value</td>
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<tr>
<td>Automated interface to G/L for posting and reconciliation</td>
<td>Complete asset history and reporting including acquisition dates, additions, improvements and disposals</td>
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<tr>
<td>Supports depreciations on tax basis, book value or other methods</td>
<td>Complete asset setup with descriptions, initial costs, acquisition dates, additions, improvements and disposals</td>
</tr>
<tr>
<td>Provides audit trail and user security for data entry</td>
<td>Records and classifies gains and losses upon disposition</td>
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<tr>
<td>Interface to third-party applications</td>
<td>Supports depreciation calculations/tracks depreciation expense, dates, accumulated depreciation, net asset value</td>
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<tr>
<td>Has feature</td>
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2007 JPM Guide
13. Fixed Assets (continued)
Supports inquiry functions for fundamental fixed asset data
Supports multiple depreciation methods

14. Payroll
Automated time management system
Charge time from different cost centers based on % or hours incurred
Handling of various labor union requirements
Interfaces to 3rd-party payroll services
Interfaces with A/P, job cost and G/L systems
Interfaces with automated payroll direct deposit systems
Interfaces with external electronic payroll service bureaus
Labor costs distributed to individual jobs, projects, departments or divisions
Maintains employee ID, history, status, adjustments, benefits, codes
Reports labor stats, attendance, benefits, salaries, wages, hours & turnover
Tax rate tables supported for federal, state, county and city schedules

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## 17. Project Management

- Actual project cost tracking
- Independent assignment of project records to company & business unit
- Integrated contract management
- Integration with P.O., HR/PR, GL and A/P
- Interface with third-party applications
- Multiple budgets for the same project
- New project approvals: route requests through funding & approval process
- Percentage completion tracking
- Project funding request/ construction loan draw tracking
- Project milestone data tracking
- Project to property and space record associations

## 18. Property Types

- Company/property security
- Differentiation among retail, industrial, office & residential properties
- Independent assignment of property records to company & business unit
- Industrial real estate system functionality
- Multi-family residential property
- Multiple-office system functionality
- Office-specific screen & data element configuration
- Retail real estate system functionality
- Single-family residential property

### Notes

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## Enterprise Solutions

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<th>Vendor</th>
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<tbody>
<tr>
<td>Advantos Systems, Inc.</td>
<td>DataTrust Enterprise Software</td>
<td><a href="http://www.advantos.net">www.advantos.net</a></td>
<td>(800) 414-4234</td>
</tr>
<tr>
<td>AMSI</td>
<td>eSite &amp; eFinancials</td>
<td><a href="http://www.amsi.com">www.amsi.com</a></td>
<td>(800) 851-1115</td>
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<tr>
<td>Black Dog Software Group, Inc.</td>
<td>BDproperty</td>
<td><a href="http://www.blackdogsoft.com">www.blackdogsoft.com</a></td>
<td>(908) 903-9500, ext. 1020</td>
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<td>Cougar Software, Inc.</td>
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<td><a href="http://www.cougarsoftware.com">www.cougarsoftware.com</a></td>
<td>(212) 643-1918</td>
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<tr>
<td>Mainstream Software, Inc.</td>
<td>CrossForm</td>
<td><a href="http://www.mainstreams.com">www.mainstreams.com</a></td>
<td>(800) 337-2645</td>
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<tr>
<td>Manhattan Software, Inc.</td>
<td>Manhattan</td>
<td><a href="http://www.manhattansoftware.com">www.manhattansoftware.com</a></td>
<td>(212) 643-1815</td>
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<tr>
<td>MDS Property Management Software</td>
<td>MDS Explorer</td>
<td><a href="http://www.multidataservices.com">www.multidataservices.com</a></td>
<td>(888) 325-8307</td>
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<tr>
<td>Maxwell Systems, Inc.</td>
<td>Colonial by Maxwell</td>
<td><a href="http://www.colonialbymaxwell.com">www.colonialbymaxwell.com</a></td>
<td>(800) 688-8226</td>
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<tr>
<td>Netintegrity, Inc.</td>
<td>INFO-Tracker Property &amp;</td>
<td><a href="http://www.netintegrity.net">www.netintegrity.net</a></td>
<td>(905) 669-3900, ext. 301</td>
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<td></td>
<td>Maintenance Management System</td>
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<td>PropertyBoss Solutions</td>
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<td><a href="http://www.propertyboss.com">www.propertyboss.com</a></td>
<td>(864) 297-7661</td>
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<tr>
<td>Property Boulevard, Inc.</td>
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<td><a href="http://www.propertyboulevard.com">www.propertyboulevard.com</a></td>
<td>(888) 333-1811</td>
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<tr>
<td>Spectra Computer Services Ltd.</td>
<td>Spectra for Windows</td>
<td><a href="http://www.spectraesolutions.com">www.spectraesolutions.com</a></td>
<td>(800) 731-8668, ext. 710</td>
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<tr>
<td>The Data Workers</td>
<td>Professional Property Management</td>
<td><a href="http://www.dataworkers.com">www.dataworkers.com</a></td>
<td>(714) 546-5558</td>
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<tr>
<td>Yardi Systems, Inc.</td>
<td>Yardi Voyager</td>
<td><a href="http://www.yardi.com">www.yardi.com</a></td>
<td>(800) 866-1124</td>
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<td><a href="http://www.cougarsoftware.com">www.cougarsoftware.com</a></td>
<td>(212) 643-1918</td>
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<td>Fields &amp; Screens</td>
<td>Work Order Wonder</td>
<td><a href="http://www.screens.com">www.screens.com</a></td>
<td>(972) 450-6527</td>
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<td>Kardin Systems</td>
<td>Kardin Budget System</td>
<td><a href="http://www.kardin.com">www.kardin.com</a></td>
<td>(707) 747-9797</td>
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<td></td>
<td>Maintenance Management System</td>
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<tr>
<td>The PROMAS Landlord Software Center</td>
<td>PROMAS landmaster</td>
<td><a href="http://www.promas.com">www.promas.com</a></td>
<td>(800) 397-1499</td>
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<td>Property Boulevard, Inc.</td>
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<td><a href="http://www.propertyboulevard.com">www.propertyboulevard.com</a></td>
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<tr>
<td>SKYLINE/SS&amp;C Technologies</td>
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<td><a href="http://www.skyline2.com">www.skyline2.com</a></td>
<td>(312) 443-7531</td>
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<td>Management Accounting</td>
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<td>The Data Workers</td>
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Landing the deals

- Divaris Real Estate Inc., which comprises Divaris Property Management Corp., AMO, made several business transactions:
  - It leased 1,003 square feet of office space to the Independent Living & Support Services Inc., in Norfolk, Va.
  - It leased 1,702 square feet of office space to CLC of Norfolk Inc., at Southport Trade Center in Virginia Beach, Va.
  - It has been named exclusive leasing agent of Oceana Medical Center, a 20,000-square-foot office building in Virginia Beach, Va. The property is scheduled to open in spring 2008.
  - It sold the 7,018-square-foot Merchant’s Tire & Auto Center in Virginia Beach, Va., to Wynnewood Associates LLP.

- CB Richard Ellis, AMO, made several business transactions:
  - It sold Monarch Towne Center Land in Miramar, Fla., to Liberty Property Limited Partnership. The 17.5 acre property will be home to two 120,000-square-foot office buildings.
  - It sold New World Tower, a 278,422-square-foot office building in Miami to Westbrook Partners and Panther Real Estate Partners.
  - It sold the 22,970-square-foot ground floor commercial component of The Waverly at Las Olas in Ft. Lauderdale, Fla.
  - It has been named exclusive leasing agent for Okeechobee West Center, a 40,000-square-foot office building in West Palm Beach, Fla. The building will be completed in May.
  - It sold Bay Tec Center, a 124,327-square-foot service center in St. Petersburg, Fla., to Tower Realty.

- Colliers Turley Martin Tucker, AMO, made two business transactions:
  - It arranged the sale of nine buildings and 2.36 acres of land to Falcon real estate Investment Company, LP, at the Memphis International Airport Center.
  - It has begun management of the Chase Tower and Circle Building, a 1,057,877-square-foot multi-tenant facility in downtown Indianapolis.

- JRT Realty, along with strategic alliance partner Cushman and Wakefield, AMO, will provide property management services to three executive office buildings totaling more than 800,000 square feet in Phoenix.

Awards and recognition

- Market Tower, a 17,000-square-foot office building managed by Colliers Turley Martin Tucker, AMO, in Indianapolis, earned a 2006 ENERGY STAR from the U.S. Environmental Protection Agency. The ENERGY STAR Award distinguishes the top 25 percent of buildings in the nation in terms of energy performance.

- Philadelphia Housing Authority Executive Director Carl Greene, CPM, has been honored as the first winner of the National Association of Housing and Redevelopment Officials Advocacy Award for his efforts to provide the finest housing possible to low-income families. The Philadelphia Housing Authority also received the U.S. Department of Energy’s ENERGY STAR Award for its efforts in energy conservation.

- John Hugenard, principal/senior vice president in the industrial services division of Colliers Turley Martin Tucker, AMO, in Indianapolis has been named to an elite group of 36 industrial real estate professionals in First Industrial Realty Trust’s annual First Place Broker recognition program. The program acknowledges industrial broker excellence nationwide.
**AMO Spotlight**

To earn IREM's Accredited Management Organization (AMO) designation, a company must demonstrate a high level of performance, experience and financial stability, and have a CPM in an executive position. AMOs must meet ethics and other stringent requirements, proving their value to the industry. Below, an AMO firm is highlighted.

**Company**

CB Richard Ellis

**Where is the company's headquarters?**

Los Angeles, Calif.

**How many employees does the company have?**

21,000

**When did the company become an AMO?**

February 1, 1953

**Why did the company become an AMO?**

CB Richard Ellis has always strived to be an industry leader. Accreditation, and earning certain levels of service and excellence, are important to us. We want to let our customers know we are committed to the industry and to improving our best practices. The AMO represents that. It helps us secure new business and secure new talent. Because we are the largest company in the industry from a geographic and financial perspective, it's incumbent upon us to continue to be client-centric while raising the bar for performance.

CB Richard Ellis recently joined forces with Trammel Crow. What prompted the merger?

We are always looking for great talent and diversity of service offerings. The Trammel Crow Company gave us a great basket of talent; it gave us a development capability and improved our entire outsourcing platform, particularly our global corporate services.

**How have your clients reacted to the merger?**

Overall, our clients have reacted very positively. There are many mergers and acquisitions going on in all industries. I don't think it's surprising that firms like us need to grow, diversify and improve. I hope they are looking at it in a positive light; that there is more to offer them.

—Jana Turner, President, Asset Services

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**Career Moves**

- IREM's Region 4 Vice President Robin Stinson, CPM, and Ann Reisch, CPM, CCIM, have joined forces to form Urban Property Partners, Central Florida's first female-owned real estate management company specializing in mixed-use properties. Urban Property Partners will meet the demands of tenants in residential, commercial and community association projects.

- Susan E. Collins has been promoted to Director of Property Management in the Virginia Beach, Va., headquarters office of Divaris Property Management Corp., AMO. She will be responsible for all property management activities at Divaris, which includes a portfolio of 55 properties in four states.

- Anne Millar-Wright has been promoted to Assistant Vice President of Development Services in Divaris Real Estate's Virginia Beach, Va., headquarters office, which comprises Divaris Property Management Corp., AMO. She will assist in development, marketing and leasing of properties for development clients throughout the country.

- Bryan W. Poynter, vice president in the industrial services division at Colliers Turley Martin Tucker, AMO, has been elected chair of the Indiana Natural Resources Commission. The commission is an autonomous board that addresses issues pertaining to the Department of Natural Resources.

- Eric Eley has joined the office services division at Colliers Turley Martin Tucker, AMO, in Indianapolis. He will concentrate on landlord and tenant representation in office sales and leasing.

- Norma Potter has been appointed property manager at the Interstate Corporate Center, a property leased and managed by Divaris Property Management Corp., AMO. Her responsibilities include management of the center, a 441,896-square-foot complex.
RVP Corner

Chrystal Skead, CPM, ARM, is the IREM Regional Vice President for Region 14, where she oversees three Canadian chapters. Skead also serves as General Manager, Residential Properties, for Westcorp Properties Inc., in Edmonton, Alberta, Canada.

Is it important is it for the real estate business to keep up with technology? Why or why not?

It is imperative that the property management industry keep up with technology. Firstly, our market base is savvy to technology. Current residents, tenants and prospects have an expectation of service though the Internet from sophisticated building managers. Secondly, our clients and building owners want and need information to be more timely than ever before, and expect the manager to have the ability to provide many levels of in-depth reporting and analysis. Thirdly, and most importantly, staying on the leading edge of technology creates capacity at every level of our staffing, and provides the opportunity for the systems to create consistency in the way our business is run.

What technologies in the last five years have helped you run your business more efficiently? How have they helped?

PDAs have facilitated the ability for key management personnel to be mobile without losing contact. We have created systems and policies that provide a transfer of knowledge to staff via online access—giving them access to the information at their convenience. Implementation of card access at common area entry points has dramatically enhanced security levels and controls over who accesses our buildings and when. Installation at critical access points has been successful in reducing crimes at multi-story parking facilities. We have been able to drill down on abuses of parking privileges in high demand underground lots, as well, thereby allowing us to maximize service and revenues.

What factors would drive you to incorporate new technology into your business?

When considering new technology, we examine it to see if it is a marketing solution, an economical solution, if it will create capacity for our staff, if it serves as a vehicle for transfer of knowledge, and if it can be integrated into our existing platform.

Ethics Report

Compliance with Laws and Regulations

The most frequently violated article of the IREM Code of Professional Ethics is Article 10: Compliance with Laws and Regulations. In the last 30 years, Article 10 has been cited 67 times in complaints that have gone forward for hearing. Violations of Article 10 have included fraud, embezzlement, kickbacks, filing a false tax return and sexual harassment. However, the most often cited complaints arise from security deposit disputes. To avoid being a party to such a complaint, handle and document security deposits correctly, and know the local and state laws governing such transactions. The following is the full Article 10 text from the IREM Code of Professional Ethics:

Article 10: Compliance with Laws and Regulations

A MEMBER shall at all times conduct business and personal activities with knowledge of and in compliance with all applicable laws and regulations.

(Reporting of any potential violations of the code should follow the formal complaint process as outlined on www.irem.org or contact IREM's ethics administrator at IREM Headquarters in Chicago.)

First ACCREDITED COMMERCIAL MANAGER certificate awarded

Emma S. Hoyer, is the first IREM Member to become an ACCREDITED COMMERCIAL MANAGER. The ACCREDITED COMMERCIAL MANAGER certification, which debuted in December 2006, is IREM's first new credential in more than 30 years and recognizes managers of small to mid-size commercial portfolios. Emma is a property manager for Liberty Property Trust in Columbia, Md., and belongs to IREM Maryland Chapter No. 16. For more information about the ACCREDITED COMMERCIAL MANAGER certification, visit www.irem.org. Click on the Education tab at the top of the page. Select the Commercial Manager Education listing from the drop-down menu.

Correction

Tomlinson Black Management Inc., AMO, was referred to by the incorrect name in the March/April issue of JPM. The word management was mistakenly omitted from the company's title.
Tech therapy
IREM responds to members’ technology needs to offer TechHelpline service

In October 2006, IREM launched the TechHelpline under contract with Real Estate Industry Solutions, LLC (REIS) to better serve members’ technology needs.

IREM members in the United States and Canada can call the helpline and receive assistance on a vast range of hardware and software issues, including glitches with PDAs, printers, digital cameras, MS Office software, accounting applications and Internet access.

Members are not charged for this service and there are no limitations or restrictions on the length of calls or the number of times an individual can call. Call the TechHelpline today at 866-829-1442, Monday through Friday, 9 a.m. to 8 p.m. (ET). Or, visit www.technologyhelpline.com to chat live with helpline experts.

Lou Nimkoff, CPM, and a senior vice president with IREM, spoke of the TechHelpline’s value to members and IREM’s devotion to assisting members with technology—one of four major issues identified by IREM’s governing council as sparking concern in the industry and among members.

JPM: Why did IREM implement TechHelpline?
Nimkoff: As part of our ongoing scanning process, technology kept emerging as an area members wanted help with. In trying to meet our members’ needs, we decided the TechHelpline would be an asset.

JPM: Why is TechHelpline a benefit for members?
Nimkoff: Technology is something we all take for granted when it’s working. When it doesn’t work, we’re scrambling to find a solution. The tech helpline is a one-stop shop so you don’t have to worry about diagnosing the problem yourself. The people at the TechHelpline will help walk you through the problem. Helpline employees will take members’ calls in five minutes or less. The service is free and easy to use, and it’s a great service IREM is excited about offering.

JPM: What can TechHelpline do for members?
Nimkoff: This is a unique service. I haven’t seen anywhere else that will help you regardless of whether you have a hardware or software problem or if there is a compatibility issue. You could spend hours and days trying to isolate the problem and these guys will help you without bouncing you around on different tech support lines. Presently, while helpline staff can’t help with individual property management software (like accounting software systems that property management firms contract out to preferred vendors), the TechHelpline helps in every other aspect of technology, and all it takes is one phone call.

JPM: Why is TechHelpline an important initiative to IREM and its members?
Nimkoff: Technology encompasses so much of what we do now—whether it’s our Blackberries or our specialized building maintenance systems. We assume all these things will be working, and we don’t necessarily have the time to proactively figure out how to fix potential technology problems. When these things aren’t working, though, it stops us in our tracks and we have to stop everything we’re doing to figure it out. Our technology is broken down and we don’t know where to go. Now members have a place to go.

Visit www.technologyhelpline.com to chat live with helpline experts.
## Course Listings

### MAY

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For the most up-to-date course listings, please visit www.irem.org/eventschedule.cfm?eventType=Course.
On the Road Again

May 1
Houston Chapter No. 28
Location: Houston
Visiting Officer: Bob Toothaker, President

May 2
Fort Worth Chapter No. 103
Location: Fort Worth, Texas
Visiting Officer: Bob Toothaker, President

May 3
Dallas Chapter No. 14
Location: Dallas
Visiting Officer: Bob Toothaker, President

May 8
North Florida Chapter No. 35
Location: Jacksonville, Fla.
Visiting Officer: Bob Toothaker, President

May 8
Northern Nevada/Tahoe Chapter No. 89
Location: Reno, Nev.
Visiting Officer: Pam Monroe, Secretary/Treasurer

May 9
Las Vegas Chapter No. 99
Location: Las Vegas
Visiting Officer: Pam Monroe, Secretary/Treasurer

May 10
Northern Ohio Chapter No. 41
Location: Cleveland
Visiting Officer: Jay Windsor, Senior Vice President

May 15
Region 3
Location: Washington, D.C.
Visiting Officers: Bob Toothaker, President; Reggie Mullins, President-Elect; Pam Monroe, Secretary/Treasurer; Russ Salzman, Executive Vice President and CEO

May 24
Tucson-South Arizona Chapter No. 73
Location: Tucson, Ariz.
Visiting Officer: Reggie Mullins, President-Elect

June 13
Austin Chapter No. 61
Location: Austin, Texas
Visiting Officer: Pam Monroe, Secretary/Treasurer

June 14
San Antonio Chapter No. 48
Location: San Antonio
Visiting Officer: Pam Monroe, Secretary/Treasurer

June 15
San Francisco Bay Area Chapter No. 21
Location: San Francisco
Visiting Officer: Reggie Mullins, President-Elect

June 19
Alaska Chapter No. 97
Location: Anchorage, Alaska
Visiting Officer: Reggie Mullins, President-Elect

June 20
Michigan Chapter No. 5
Location: Detroit
Visiting Officer: Russ Salzman, Executive Vice President and CEO

June 21
California Central Coast Chapter No. 102
Location: Santa Barbara, Calif.
Visiting Officer: Reggie Mullins, President-Elect
Foundation reaches out to minorities

It takes some people years to attain their CPM designation. It took Irving Blue, CPM, less than a year.

As executive director of Forest Park Southeast Development Corporation, Blue wanted to learn more about property management: One of the functions of his non-profit organization's overall purpose is to create development opportunities in the Southeast St. Louis area. Blue said he knew IREM's education offerings would provide him with the foundation he needed to excel in the business.

"Anybody can manage a building, but understanding how to do projections, cash flow analysis and manage other systems, requires additional education," Blue said. "If you want to be recognized as an authority in property management, receiving your CPM is critical to getting that recognition."

Not only did Blue get the solid education foundation he needed from taking the CPM designation courses, he got the financial support he needed to complete the coursework from the IREM Foundation. Blue was a recipient of the foundation's 2006 Minority Outreach Scholarship.

"Without the scholarship, I would not have been able to pursue my education," Blue said.

The Minority Outreach Scholarship was created in the late 1990s to increase minority involvement in the property management industry and to increase the number of minority property managers within the Institute's membership.

Initially the scholarship was funded by the Institute, but the IREM Foundation assumed funding responsibility in 2003. Between 2003 and 2006, more than $286,700 was awarded to Minority Outreach Scholarship applicants. From 1998 to present, 29 Minority Outreach Scholarship recipients have earned the CPM designation as a result of the scholarship.

Betty Fears, CPM, has served on the foundation's scholarship committee for four years. She said funding scholarships is a fundamental part of the foundation's mission because so many companies cannot afford to pay for their employees' continued education. She said the Minority Outreach Scholarship is important because the industry needs a healthy mix of practitioners.

"The minority outreach scholarship brings a well-rounded group of people into the mix and that in itself is an education to the rest of us," Fears said. "Just by reading the applications and the reference letters of the applicants I have learned so much. So many applicants have overcome things I could never imagine. This scholarship gets people on their feet or allows them to continue in the field they've chosen."

Blue said it's important to continue diversifying the property management industry. As it stands now, he said not enough minorities are in the field or even know the field exists.

"The property management field is imbalanced, and it will continue to be imbalanced if we don't aggressively market to people of color," Blue said. "The scholarship is an attempt to alleviate that imbalance."

Blue said having his CPM designation has paid off. He said he believes he's gotten more business opportunities because of his credentials. He said he is grateful the foundation gave him the support he needed to complete the coursework and in effect, propel his career forward.

"I can now tell people I'm a Certified Property Manager—not just a property manager," Blue said. "I think owners even realize they're hiring more than just a property manager. I hope having my CPM designation allows me to prove my dedication to ethics as well as allows me opportunities to advance my career."
Royal flush
Water-free urinals help facilities reduce maintenance, cut costs and go green
By Markisan Naso

By 2026, world demand for water will surpass its supply by 56 percent, according to information from the United Nations. This global dilemma is already being felt throughout today’s real estate industry.

Rising costs for water and sewer utilities, as well as a growing awareness of buildings’ effects on the environment, have become points of concern for real estate owners and managers. In an effort to conserve water and reduce costs at their facilities, many managers are exploring alternative plumbing solutions like water-free urinals.

WATER-FREE URINALS

Flush Market

Originally invented in 1989, water-free urinals work without water, flush valves or other mechanical controls. Instead, most available units rely on disposable cartridges. The cylinder-shaped cartridges are filled with liquid sealant that acts as a one-way valve, floating above the urine to provide an airtight barrier between the draining urine and the restroom, and prevent odors from escaping. Uric sediment is collected inside the cartridge and the remaining urine flows down the drain.

While standard flush urinals currently dominate the market, the last few years have seen water-free urinals make headway. They now appear in many high-profile locations, including Disney World, the IBM research headquarters in Raleigh-Durham, N.C., the Florida Marlins’ Pro Player Baseball Stadium and the Taj Mahal, and they have been embraced by prominent environmentalists like former Vice President Al Gore.

Properties transitioning to water-free technology have enjoyed the results. The Miami Beach Convention Center used to experience recurring problems like clogs, and had to make daily repairs to gaskets and valves. With more than a half million people attending national and international events at the center, these problems proved costly and inconvenient.

In 1999 the center converted its bathrooms, making it the first facility in Miami Beach, Fla., to install water-free urinals. The urinals save the center more than 3 million gallons of water each year, significantly reducing water and sewage costs.

GALLONS OF SAVINGS

More property owners and developers are realizing they too can benefit from the water-free technology, which significantly reduces water, sewer and plumbing costs; increases sanitation; and reduces maintenance.

Falcon Waterfree Technologies, a manufacturer of waterless alternatives, estimates each of its commercially installed urinals conserves an average of 40,000 gallons of freshwater per year.

Because no water piping is connected to the urinals, the costs for installation and maintenance of the units are quite low. Once installed, property managers don’t have to worry about servicing flush controls, fixing water flow sensors or replacing batteries. Leaks and floods aren’t a concern either.

Randy Goble, vice president of marketing for Falcon, said urinals reliant on water can cost property owners $50 to $100 in general maintenance per unit each year—not including the cost of emergencies like floods or plugged drains. He also said flush urinals present sanitation problems because they get wet and are often controlled by touch.

"Water actually contributes to the growth of bacteria development," Goble said. "Because water-free urinal bowls are dry, they harbor five times fewer bacteria than a flush urinal."
Water-free urinals also conserve energy, cutting back on the tremendous amount of electrical energy expended by municipalities transporting and treating water from flush urinals. Traditional treatment generates emissions of carbon dioxide—a greenhouse gas harmful to the Earth’s atmosphere. By eliminating the need to treat water and expend energy, water-free urinals reduce carbon dioxide emissions.

**FLUSH-FREE MAINTENANCE**

Although water-free urinals require less maintenance, they still require routine cleaning. Similar to a conventional urinal, they need to be sprayed down and wiped. But unlike flush urinals, water-free units don’t require harsh chemicals or scrubbing to remove any hard-water mineral buildup.

Water-free urinals, however, do require periodic cartridge replacement or liquid sealant replenishment. Janitorial staff must also be careful not to dump large volumes of water or chemical solutions down the urinal, so the sealant liquid is not washed away.

Cartridges for water-free urinals typically last for several thousand uses and may need to be changed just a handful of times each year. Replacing these cartridges takes only a few minutes.

Most manufacturers of water-free urinals provide a tool that removes the cartridge. Once removed, excess liquids from the cylinder must be drained and then the cartridge should be discarded according to the manufacturer’s instructions. This usually involves placing the cartridge in a disposable bag and tossing it in the trash.

With the cartridge removed, one or two buckets of warm water should be poured down the drain to flush any sediment and open the drain lines. A new cartridge can then be installed. It must be filled with water and then the sealant liquid is poured into the cylinder.

**NO WATER NATION**

With demand for water increasing and supply shrinking, water-free technology is becoming more important and more visible. Many experts said water-free urinals will become the industry standard in the next few decades.

Goble said he sees definite trends toward water-free products throughout the United States today. In the Pacific Northwest, where the green movement is strong, people often invest in water-free urinals without even looking at cost paybacks. In the Southwest or Northeast where water costs are higher, the move to water-free technology is mostly prompted by financial concerns.

"Their heads turn once they realize they can save tens of thousands or even millions of gallons of water per year," Goble said.

Property owners looking to earn points toward the U.S. Green Building Council’s Leadership in Energy and Environmental Design (LEED) certification are also taking a closer look at water-free urinals. Goble said a facility can earn between one and three points from the national rating system for green buildings.

The eco-friendly design of these urinals, along with the tremendous cost savings and reduced maintenance associated with them, make water-free technology a viable and progressive option for retrofits or new buildings, Goble said. 

Markisan Naso is the editorial assistant for JPM. Questions regarding this article can be sent to mnaso@irem.org
World affairs
The World Is Flat: A Brief History of the Twenty-first Century is Thomas L. Friedman’s account of the changes taking place in technology and communications all over the globe—in effect flattening the world. The updated and expanded edition features more than 100 pages of new reporting and commentary drawn from Friedman’s travels around the globe. He explains how the flattening of the world happened at the dawn of the 21st century; what it means to countries, companies, communities and individuals; and how governments and societies can adapt.
Visit www.thomashfriedman.com/worldisflat.htm for more information.

Apple of your eye
The iPhone is a new handheld device by Apple combining a mobile phone, a widescreen iPod with touch controls, and an Internet communications device with desktop-class e-mail, Web browsing, searching and maps. iPhone has many useful features for managers, including a user interface based on a large multi-touch display; the ability to sync all contacts from a PC, Mac or Internet service like Yahoo!; the ability to create conference calls; a two mega-pixel camera; EDGE and Wi-Fi wireless technologies for data networking; a calendar application allowing calendars to be automatically synced with a PC, Mac or Internet service like Yahoo!; the ability to create conference calls; a two mega-pixel camera; EDGE and Wi-Fi wireless technologies for data networking; a calendar application allowing calendars to be automatically synced with a PC, Mac or Internet service like Yahoo!; the ability to view maps, satellite images, traffic information and directions; and advanced sensors that enhance the user experience and extend battery life. The iPhone will be available in June.

Control the elements
CRM Elements for Real Estate is the latest software tool for companies managing the rental or sales of multi-family properties. Created by Chicago-based Sonoma Partners, CRM Elements helps users manage pricing and inventory, perform thorough analyses through real-time reporting, and allows multiple users to enter client notes into a master database. CRM Elements for Real Estate also organizes customer databases and sends scheduled e-mail results of statistics on a weekly, daily or hourly basis, allowing users to spot consumer trends.
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