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www.irem.org/jpm mar.apr 2011
Reflectivity Updates Required for Traffic and Other Signage

The time for assessment, making improvements is drawing near.

Just over a year remains for property managers to assess the traffic signage at existing as well as new development sites and devise a replacement plan in order to get in line with new traffic sign standards geared around reflectivity. For new sites, you should plan to use these new rules now to avoid replacing traffic signage later.

Why the new regulations?
The new regulations were created to improve safety on the nation’s roadways due to an ever-changing driving environment.

Who is affected?
Any site with paved areas including parking lots for shopping malls and restaurants, office complexes, apartment and residential developments, sports and recreational facilities and other businesses open to the public will be affected when the regulations go into place.

What are the suggested reflectivity levels for traffic signage?
• Parking signs should use engineer-grade or better.
• Street signs and other traffic control signs should use high-intensity grade or greater.

Information provided by Grimco.

SIGNARAMA is ready to help you evaluate your site to ensure it is aligned with the new regulations. Contact your local SIGNARAMA for more information. Find your nearest store at www.signarama.com/locations or call 1-800-465-9519.
“THERE’S AN APP FOR THAT”

In 1977, the year I got started in the industry, Apple unveiled its first 8-bit personal computer—the Apple II—to the masses. Imagine how much my job would have changed if I had been able to connect to and learn from real estate professionals as far away as Japan or Portugal from my office in Little Rock!

As a living, breathing, exuberant presence in the global real estate community during the age of technology, one of our challenges can be providing a gateway for our ideas while also guarding our legacy. Managing our reputation and maintaining our ethical foundation is contingent upon our ability to sift through the barrage of information we receive and disseminate on a daily basis.

This issue of JPM* explores how shifting technology has contributed to the “meta”morphosis (p. 34) of the role particularly of residential real estate managers and boosts the demand for creativity in their work.

Technology has impacted all property types—from shopping centers to medical office buildings—and the ways in which we evolve as professionals has everything to do with how we manage change.

Often, our instinct is to quantify and measure our practices in order to know where we stand. We are all too familiar with income and expense data, occupancy rates, utility costs and other concrete variables. But what happens when change comes in a different, more human, form through diversity?

When it comes to managing our interpersonal relations with owners, tenants and peers, there is no cultural boilerplate. In “Embracing Diversity” (p. 28), real estate professionals show that creating a diverse workplace—thought of by some as a “numbers game” or a “feel good” mandate by management—actually contributes to better business.

In a time when technology has sped up communications, isn’t it nice to let time stand still while you flip through your JPM*...on your iPhone?

I encourage you to take your JPM* with you wherever you go by downloading the free JPM* app to your iPhone or iPad. You can also visit www.irem.org to view this issue or browse the archive of 2010 issues in our new digital format.

Just like we, as modern-day real estate professionals, work toward preserving our values while staying ahead of the curve, JPM* strives to provide you with the same timely industry coverage—just in a more “byte” sized format.

I’m sure my three children—proud members of Generation Y—will agree that I’ve come a long way from Little Rock. I don’t know what surprised them more: when I asked them if they had downloaded the new issue of JPM*, or when I pulled out my iPhone and had the pleasure of saying, “There’s an app for that.”

Ronald Goss, CPM®
2011 IREM President
PRIVATE BUILDERS NEED NEW PITCH

With the continued depressed housing market since the crash nearly four years ago, new homes are still needed in certain areas, including regions that weren't subject to rampant overbuilding during the boom. According to a story in the Wall Street Journal, the U.S. Census estimates about 1.25 million new households were formed in 2010, and that could be repeated in 2011.

Banks, unfortunately, remain hampered by billions of dollars in soured construction loans and aren't eager to increase lending to private builders anytime soon. This is a serious problem according to the National Association of Home Builders (NAHB). The role of small private builders is crucial going forward: an NAHB study released this year showed that the share of new-home sales by the largest 10 builders nationwide fell in 2009 to 23.9 percent from 27 percent a year earlier. The new-home industry, which became highly concentrated in the hands of public companies during the housing boom, is becoming less so.

Private builders were recently urged at the International Builders' Show to learn how to pitch their projects to financiers as if they were traditional investments with promised internal rates of return and healthy profit margins. In other words, builders should go to hedge funds, private-equity firms, university endowments and state pension funds for their construction loans.

RESTAURANTS INDICATING SLOW, POSITIVE GROWTH

According to an article appearing in USA Today, the food services industry added 25,000 jobs in December and was the biggest contributor to a 47,000 jump in employment for leisure and hospitality—the top job creator among 14 broad sectors the government tracks.

Restaurants' strong showing is an encouraging sign for the job market overall, some economists say.

"It's an important sector to have growing because it ... consistently adds significant numbers of jobs during expansions," said Dean Maki, chief U.S. economist of Barclays Capital. "It's a very reliable indicator that the overall job market is picking up."

Restaurants and other food and drinking places were among the biggest job producers of 2010, adding 188,000 positions. Restaurant revenue closely tracks with consumer spending and job growth. Sales at restaurants open at least a year increased in September and October 2010, compared with those months in 2009—only the second and third such increases since May 2008, according to the National Restaurant Association.

"The industry's gradual recovery is definitely gaining a foothold," said Hudson Riehle, the association's senior vice president.

For more information visit, visit www.usatoday.com.
Social Media Gaining Users

A new report predicts four out of five businesses will implement social media strategies in 2011—but just how they do that remains to be seen.

BusinessNewsDaily recently interviewed dozens of digital visionaries who made bold predictions for how businesses will use social media in the year ahead. Two highlights include: 1) employee recruitment will shift primarily to the web: Businesses will spend less money on paid media such as classifieds, display advertising and job fairs and instead will focus more energy on social media sites to find new employees. Recruiters will use Facebook, LinkedIn, Twitter and other websites more aggressively to discover and learn about top candidates; 2) More business-to-business professionals will join LinkedIn to take advantage of its “groups” feature, which will target geographic and functional niches.

“LinkedIn has somewhat run under the radar but is an extremely beneficial and robust platform. They continue to innovate and introduce new features and services for the platform, which I believe will continue this year,” said Danielle Leitch, executive vice president of client strategy for MoreVisibility, a marketing firm.

QUOTABLES

“Think like a man of action, act like a man of thought.”
—HENRI BERGSON, FRENCH PHILOSOPHER

“A man, though wise, should never be ashamed of learning more, and must unbend his mind.”
—SOPHOCLES, GREEK PLAYWRIGHT

“There are three classes of people: those who see, those who see when they are shown, those who do not see.”
—LEONARDO DA VINCI, ITALIAN ARTIST, ENGINEER, INVENTOR

“Life is like a game of cards. The hand that is dealt you represents determinism; the way you play it is free will.”
—JAWAHARLAL NEHRU, INDIAN PRIME MINISTER

“Boldness has genius, power and magic in it.”
—JOHANN WOLFGANG VON GOETHE, GERMAN WRITER

“Fall seven times, stand up eight.”
—JAPANESE PROVERB

“Opportunity is missed by most people because it comes dressed in overalls and looks like work.”
—THOMAS EDISON, AMERICAN INVENTOR

“Good judgment comes from experience. Experience comes from bad judgment.”
—JIM HORNING, AMERICAN COMPUTER SCIENTIST
INDUSTRY NEWS & NOTES

PENSIONS INCREASE ATTRACTION AND RETENTION

A recently released Towers Watson Retirement Attitudes survey shows that 60 percent of new employees (less than two years of service) at companies offering pension plans cited the retirement program as an important reason for choosing to work there; this statistic is up from 27 percent reported in 2009.

Known as defined-benefit (DB) retirement plans, these are icing on the cake to the list of other factors like a casual dress code, flex-time, an on-site gym and a comprehensive wellness program, that are attracting new employees. The plans are also increasing retention rates, according to the roughly 9,000 employees surveyed, as 72 percent of employees with such plans cited them as an important reason they plan to stay with their employer, up from 51 percent in 2009.

The increased appeal of DB plans is very likely due to the recession, which has shown employees that receiving a benefit check after retirement to carry them through can be a great way to steer clear of uncertain times and market volatility.

To view the Towers Watson Retirement Attitudes survey, visit www.towerswatson.com/research/2717.

Job Creation Increasing; Temporary Workers Benefit

According to a study released by Marcus & Millichap in December 2010, job creation took root across a greater number of industries, with seven of 11 employment sectors registering an increase, up from five sectors one month earlier, signifying a broadening recovery. December employment gains were led by the leisure and hospitality sector, where 47,000 positions were added, as business and leisure travel increased hotel room demand by 8 percent in 2010. The manufacturing sector added 10,000 jobs in the final month, ending a four-month streak of contraction. Industry surveys indicate more gains in the sector should emerge in the first half of this year.

However, corporate America added fewer permanent jobs than expected in December and remained reliant on temporary workers to meet staffing needs. Private-sector employers do show signs of a sustainable, although conservative, rate of expansion. Recent government action could accelerate the pace of hiring in 2011.

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www.on-site.com
Manage documents with www.on-site.com, an all-inclusive online platform that incorporates leads, credit applications, advertising tools, paperless document management and leasing templates. On-site.com’s eco-friendly rental application process can be conducted on-the-go with a Smartphone.

www.cpsc.gov
The U.S. Consumer Product Safety Commission (CPSC) is a comprehensive resource for getting tips and guidelines on anything from how often to replace smoke detectors, to preventing and raising awareness of serious risks posed by power tools, household products, power tools and much more.

www.hirediversity.com
This career site—including over 80 job functions, salary information, career advice and a career center—is geared toward diversity recruitment and career development. Post your resume or search for jobs from top companies on this multicultural professional site.

fast facts

ORCAS (killer whales), when traveling in groups, breathe in unison.

China has more ENGLISH speakers than the United States.

Lachanophobia is the fear of VEGETABLES.

ALEXANDER GRAHAM BELL, the inventor of the telephone, never telephoned his wife or mother because they were both deaf.

A “JIFFY” is an actual unit of time for 1/100th of a second.

ELVIS had a twin brother named Jesse Garon, who died at birth.

Kleenex® tissues were originally used as filters in GAS MASKS.

A KANGAROO can’t jump unless its tail is touching the ground.

Every continent has a city called ROME.

Thomas Edison’s teachers said he was “TOO STUPID TO LEARN ANYTHING.” He was fired from his first two jobs for being “unproductive.”
THE STRUGGLE TO CUT COSTS WITHOUT CUTTING SERVICE Can it be done?

WHILE THE DEPRESSED ECONOMY CONTINUES WITH NO CLEAR END IN SIGHT, BUDGETING FOR 2011 WAS NO EASY TASK. As I delved into economic studies and information in preparation for writing this column, I found that many companies are cutting corners and generating cost savings in ways that give rising concern that ethical standards are being compromised that shouldn't be.

"In a time where the economy is bad and corporations are struggling to survive, there is more temptation to cut corners and step over the ethical line than there is in other times," said Michael Hoffman, executive director of Bentley University’s Center for Business Ethics in Waltham, Mass.

There's some statistical evidence to back this up. Workplace misconduct tends to increase by at least 11 percent during periods of turmoil, including times of layoffs and budget cuts, according to a 2008 report by the Ethics Resource Center in Arlington, Va. Also, 46 percent of executives expect fraud levels in their organizations to increase this year, according to a Compliance Week/Deloitte survey of 249 public company executives in December 2010. Only 3.6 percent expected fraud levels to go down.

Businesses that don't remain focused on ethical behavior and providing high standards of service to their customers are flirting with disaster. Companies are wise to review and polish their mission statements and to also integrate ethics discussions into routine staff meetings.

Customer service continues to be the most important element of business success, especially during challenging economic times. Customers are looking for and willing to pay for value. If the level of service they receive is great and stands out, there's a good chance that loyalty is achieved and a repeat customer is born. People return to restaurants and retail establishments as much because they liked the service as they did the food or the products. In our competitive world where there are limitless options and demands for consumers' disposable income, people will return and spend money at places where they were made to feel comfortable and the service was unique.

With the continued down cycle in the single-family market, many apartment communities are enjoying record high occupancy levels. This is not a time to sit back and become complacent, however, as this is probably only a temporary benefit. It is important to find ways to improve customer service. Create value in the services and amenities offered and be sure to let the residents know what you are doing for them!

Difficult decisions often must be made to balance a budget. Focus on what you do best: Ask what are the core values your customers rely on from you, and make sure that you continue to focus on honesty and ethics in the service you provide as well as how you treat your employees. Only the strong survive in a challenging economy; strength consists of moral fiber and consistent service that makes you stand out from the crowd. IREM Members already have the ethical standards that, if followed, provide a "leg up" on the competition and the tools to enable us to be the leaders of the pack.
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CUT TO THE CHASE  Getting—and keeping—clients who have more choice but shorter attention spans is about problem solving

THINK OF THE MANY WAYS IN WHICH OUR COMPANIES—AND OUR MARKETING EFFORTS—HAVE CHANGED OVER THE LAST DECADE. WHO COULD HAVE PREDICTED all that would come after the so-called “millennium bug” back before we moved into the next century? And, in the years before Facebook and YouTube were born, who could have predicted how social networking, Sarbanes-Oxley and the iPhone have transformed the way we work?

SHOW THE WAY

Today, information is everywhere and there are more ways than ever to connect with, well, everyone. Potential clients and tenants alike can view our properties, take a tour, debate rents and check out our competitors in an instant. Those same customers are also surrounded and barraged by information 24/7. All of this information has spawned a lot more marketing opportunities—just look at your e-mail inbox every day and you’ll see what I mean.

Face it, it’s been more difficult over the last few years to get a prospective client’s attention and keep it than just over 10 years ago. Sure, there are more marketing opportunities; there is also a lot more competition for professional, top-level management services. In every audience I speak to, the most popular question is easily, “How do I start a property management company?” Our clients have many more choices in service providers than ever before, and they are thoughtful about where to spend their time and money. It’s up to us as real estate professionals to help our clients separate the wheat from the chaff and determine what is valuable versus what is not.

ORGANIZE FOR GROWTH

Here’s the good news: according to global consultancy Towers-Watson, companies will begin to refocus on growth in 2011. Companies will start to expand products and services, and consider entering new markets, with an eye on top-line strategies. The opportunity for real estate managers? Huge. This year, think about how you can grow with your clients: outline the steps you can take to help them define, develop and maximize their strategies and tactics for growth.

ASK LEADING QUESTIONS

Start by asking these questions to create interest and excitement about your company and its services, and expand your business: How can you build on your contacts? What new relationships will reinforce your current business and lead you to new avenues? After all, who do clients want to hire? They look to your expertise in assessing and solving their problems. I’ll give you an example: Recently, a client of mine asked me to assist his company in its search for a real estate management executive. Leveraging my knowledge, skills and contacts helped him solve a problem and helped me grow with him.

Technologies will continue to evolve and challenge us in many ways, but leveraging both your relationships and your expertise will no doubt help you expand your business in 2011.
A Must-Attend Event for:

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- Chapter Presidents
- Members Engaged in Legislation
- Governing Councillors
- All Other Chapter Leaders
- IREM® Association Executives

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- **David Houle**, noted strategist and award-winning speaker, explores how changes in demographics, economy and technology will challenge the way you do business, how we communicate with one another, and why — as a visionary leader — you must stay ahead of the curve.

Visit [www.irem.org/LLS](http://www.irem.org/LLS) for more information & to register today!
GOOD TO GREAT

REFERENCE POINT Build your business in a way that makes getting references easy

IT'S UNIVERSAL: The easiest customer to sell is the one you already have.
But if an existing client has already invested in a multitude of your services, there may come a point when they just don't have any additional needs that you can fulfill. That's when you turn to the next easiest customer to sell—the referred customer. Because you and these prospective clients have a shared connection, the potential for a business connection is great.

BE REFERABLE
Referrals aren't necessarily easy to garner. Your clients will have to risk their reputation to give out your name. Before any outreach occurs, ensure you have served customers with exceptional service, are well-trusted and can offer comparable service to others.

REACH OUT
Create a referral network list, starting with your most satisfied previous and existing customers. Next, add complimentary businesses—those that work with your type of clients or customers. To widen the network, ask your customers where they do business.

For referrals to be fruitful, there must be volume. People are busy and devote their energy to their own concerns. They'll think of you only when a need for your business arises and if you are in their mind at the time. Stay in contact enough to be remembered, but not so much to be annoying. That frequency will vary; be observant and adjust contact accordingly.

REQUEST
For many, the difficult part is asking for referrals. Simple, genuine requests are the easiest to say and more readily accepted such as, “May I ask for your help? We appreciate referrals; do you know anyone who could use our services?”

REWARD
Another hindrance to receiving referrals is the question of how the referrer will benefit. Financial incentives in the form of money or a discount can be motivating. Nevertheless, take caution: If a fee is paid, how does anyone know the referral is based on known service versus the appeal of a fee? For business-to-business referrals, create a partnership to cross-refer potential customers. When you refer people, call your contact to announce them so it's known the referrals came from you.

Thank the source of every referral. To increase occupancy for a client, I developed a four-pronged “Thanks 4 U” program that almost doubled referrals in less than a year. For all referrals, regardless of whether they resulted in a sale, I did the following: 1) every reference was called and thanked, 2) a small gift was presented after four referrals, 3) for referrals resulting in a sale a larger gift was presented and 4) special recognition was provided from the company president to those whose referrals resulted in more than one large lease in a year.

Referrals are an excellent source for building business. But for the referral process to work, you have to do all your other business well. Referrals aren't only an income-generating mechanism, they are the highest paid compliment.
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Bed Bug Laws

With the recent upring of bed bug infestations in the United States, several states have introduced legislation to mitigate this pest. Currently there are some states with laws already enacted to address this problem. Recently, state-wide legislation was passed in Maine, New Jersey and New York.

The law in New York only pertains to areas within New York City, although there are plans to introduce similar legislation that would apply to the whole state. Former New York state Governor David Paterson signed this bed bug legislation in late August, 2010; it decrees that landlords must disclose any history of bed bugs in a building within the preceding year to prospective tenants. In 2009 there were 11,000 reported bed bug complaints in the city.

The law in Maine was signed into law in March 2010 and took effect July 12, 2010. This law requires landlords to disclose existing or past problems with the bugs, but also addresses how and who will pay for the remedy of the pests. Landlords are required to pay for the extermination of bed bugs if detected; however, if tenants do not cooperate with the extermination efforts, the tenant could then be held responsible for subsequent treatment costs.

New Jersey passed a state-wide bed bug law in early February of 2010. This bill states that landlords of multiple-dwelling units must provide pamphlets to tenants and other information on bed bugs and preventative methods. Landlords must have bed bug infestations exterminated directly after learning about them. Any landlords who do not take immediate actions may face fines of $300 per infested bedroom and/or $1,000 per infested common area.

Massachussets law states that bed bug infestation issues fall under current statute that landlords are required to “maintain the dwelling you own without insect infestation” (MA: 105 CMR 410.550). Landlords must inspect each unit and take action to remedy any bed bug infestations.

Other states have introduced and pushed for state-wide legislation addressing the bed bug issue. Alabama had pending legislation that would define the responsibilities of landlords, however, this bill failed. Illinois has pending similar legislation and also has discussed the possibility of petitioning the federal government to waiver previously banned insecticides in order to treat bed bugs in residential units. Ohio has already signed on to petition the federal government to use these chemicals. Ohio also has pending legislation that would establish a bed bug awareness and prevention program. There is a federal bill pending in the U.S. House of Representatives that would establish a grant program to assist states in inspecting hotel rooms for bed bugs. This legislation is pending in multiple committees.

IREM Legislative Staff will continue to monitor this issue and report back to members when necessary. For more information and resources regarding bed bugs, please visit the IREM First Maintenance Knowledge Center on www.irem.org/if/knowledgebase.
Taking it to the Hill

Mark your calendar! On April 13, 2011 IREM Members will join with members of the CCIM Institute to bring the issues that affect commercial real estate to Capitol Hill. The IREM & CCIM Institute Orientation and Capitol Hill Visit Day event is held in conjunction with the IREM Leadership and Legislative Summit. Last year, over 265 IREM and CCIM Institute Members participated in over 230 meetings with their legislators, educating them on commercial real estate management and investment issues.

If you are active or passionate about legislative issues, or if you just want the opportunity to make your voice heard on Capitol Hill, you will not want to miss this exciting opportunity!

An orientation will be held at the JW Marriott Hotel in Washington, D.C. on Tuesday, April 12. At the orientation, legislative staff will explain the issues affecting the industry and what to expect when meeting with members of Congress. Participants will receive essential materials to take with them to the “Hill.” Time is also provided for members to meet with their delegation and role play. Members will then head to Capitol Hill and meet with their respected legislators on Wednesday, April 13.

With the United States House of Representatives changing party leadership, this coming year will prove to be an exciting and important one. The issues to be lobbied on during the 2011 Hill Visit are currently being developed and we will have information and briefing papers available on the IREM website. Keep checking back for important updates as we near the event date.

More information on the 2010 Capitol Hill Visit Day event will be available in the coming weeks at www.irem.org/capitolhill. To register for the Leadership and Legislative Summit and/or the Capitol Hill Visit Day event, visit www.irem.org/conferences. The Capitol Hill Visit Day event is open to all IREM Members, at no charge, regardless of whether or not they are attending the Summit. If you have questions regarding the event, please call the IREM Legislative Liaison toll-free at (800) 837-0706, ext. 6021.

What is Going on in My State?

Interested in knowing more about legislative activity in your state? We have the perfect resource for you! Check out the IREM Public Policy webpage at www.irem.org/publicpolicy and click on the “State Legislative Database” link on the homepage. Find pertinent state legislation by searching a state and/or subject, explore bills that impact your business and stay abreast of other legislative activity. If you have any questions, please contact Beth Price, Legislative Liaison at bprice@irem.org or (800) 837-0706, ext. 6021.
The Nashville Gaylord Opryland Resort has a renaissance after devastating floods

WHEN MORE THAN 13 INCHES OF RAIN FLOODED NASHVILLE, TENN., IN MAY 2010, THE COMMUNITY FACED A MONUMENTAL CRISIS. The torrential downpour was one of the worst in Nashville's history, with the Cumberland River reaching nearly 12 feet above flood stage. During the two days of relentless rain, the river rose almost 52 feet before the waters began to recede. Thirty people died in the flooding, and damage totaled $1.5 billion.

HOPE FLOATS
Under the water stood the city's iconic Gaylord Opryland Resort and Convention Center. The torrential rain devastated the resort's infrastructure, including its phone, mechanical, plumbing and electrical systems. There was also significant aesthetic and structural damage in many areas of the property.

"We were totally under water; it was trashed," said Monty Allsbrooks, vice president of engineering and maintenance. Following the floods, the hotel pumped 71,280,000 gallons of water out of the hotel.

Rather than lament the ruin, the team at Gaylord Opryland came together to rebuild, renovate and rejuvenate the property. The resort temporarily shut down and management initiated a plan of action to reopen the resort quickly, without compromising its high standards. Within six months, the resort reopened with a bang.

"More or less, we had to start from scratch," said Allsbrooks. "It was around-the-clock work. But we approached it with the attitude that it was everyone's job to make this happen. You may be in different crafts and different departments, but we did whatever it took to get this property open. No one had the attitude of 'that's not my job, it's yours.'"

PUTTING BACK THE PIECES
The community-wide devastation actually brought the already tight-knit staff at Gaylord Opryland even closer.

"Everyone got to know one another personally and professionally," recalled Allsbrooks. "This has also given us a better understanding of our business as a whole, which will help us down the road."

One of the first priorities was getting power, water and steam back to the property.

"If you don't have those, you can't open a hotel, so that was mission critical," said Allsbrooks.

Once these elements were in place, Allsbrooks' team was tasked with ensuring each system ran without a hitch. His team ran cables and wires; tested and retested each system; and made sure it all operated efficiently and accurately.

Allsbrooks credits the resort leadership for keeping morale high during this trying and emotional time.

"In any catastrophic event, you learn to lean on one another, and that all starts with leadership," said Allsbrooks. "[Our leaders] did not
just sit in their offices with the attitude that it was everyone else's job to fix things. They were out there, side-by-side and hand-in-hand with us through the whole process."

STRENGTH IN SOUTHERN HOSPITALITY
This strong passion for people and the property as a whole can be traced to the resort's roots. Built on the foundation of Southern hospitality, Gaylord Opryland opened as a modest hotel with an adjacent theme park in 1977. Through the years, the resort has expanded to become the largest non-gaming hotel in the country. Today, the resort is a four million-square-foot property that houses 600,000 square feet of meeting, convention, exhibit and pre-function space; 2,881 guest rooms; three year-round climate-controlled atriums; nine acres of lush indoor gardens with a 44-foot waterfall; and a re-creation of a Delta river town with shopping, dining and flatboats.

Despite the property's substantial growth, Southern hospitality still permeates the enterprise. The resort refers to all employees as "stars," and the stars make service and satisfaction a top priority.

"As it has grown, the resort has not lost that Southern charm," said Allsbrooks. "That is one reason so many visitors and meeting planners come back here. It is the outward personality of our stars. We all have a willingness to help and assist with a smile. That is the Southern way."

THE "WOW" FACTOR
Some of the most distinctive and impressive features within the property are the three lavish indoor gardens that bloom under the hotels atriums. Boasting a total of 50,000 tropical plants, rare international flora and fauna and plenty of local Southern species, the gardens are staffed by 20 full-time interior horticulturists who create awe-inspiring landscapes for guests to enjoy year round.

Each of the three atriums—the Garden Conservatory, the Cascades Atrium and the Delta—has its own landscape motif, providing a unique experience within each garden. The Garden Conservatory's tropical theme brings the outdoors in, with 10,000 tropical plants and 60-foot palm and banana trees. The Cascades Atrium took the tropical concept of the Garden Conservatory a step further. With higher levels of sunlight, the Cascades Atrium is able to host a larger variety of flowering plants and trees and a number of rare plants. Finally, the Delta is modeled after a true Southern garden, with...
The new design transformed the lobby into an airy, yet still elegant, garden terrace setting.

Architectural adjustments to the hotel—such as the relocation of the entrance doors and the removal of the non-structural columns—opened up the lobby space, improved the flow and provided guests with a direct view into the Cascades Atrium. The lobby’s original stained-glass dome remains a focal point within the lobby, but a new glass sculpture fountain titled “Resurgence” now sits under the dome, as well.

“Its colors and shapes represent a range from buds to full blossoms and parallel the unlimited resurgence and rebirth of the resort following the flood,” said Jenny Barker, a spokesperson for the resort.

A BEACON TO THE COMMUNITY
Reopening an almost brand-new hotel just six months after shutting down the property for a time was an impressive, yet demanding feat. With more advanced and innovative systems property-wide, and top-down training to the entire staff, the hotel was able to maintain the flawless level of service that people had come to expect in the hotel’s thirty-year lifespan.

When the hotel reopened right before the holiday season, visitors were blown away by the property, according to Allsbrooks. The hotel filled up quickly after its grand opening, and exceeded many expectations.

“No one could believe that we could reopen in the timeframe that we did,” he said. “When we said we were going to open in November, there was a lot of ‘I’ll believe it when I see it.’ But when we had the grand opening, the community embraced it.”

While the flood wreaked havoc throughout Nashville, the Gaylord Opryland’s comeback serves as a reminder that the resort and the community as a whole are stronger than the waters that nearly destroyed them.
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WELL-ROUNDED MIDDLE  The medical office sector is a healthy slice of America’s breadbasket

THE ECONOMY HAS ROCKED EVERY REAL ESTATE SECTOR IN EVERY REGION OF THE COUNTRY, BUT IN THE MIDWEST, MEDICAL OFFICE BUILDINGS AND HEALTH CARE REAL ESTATE HAVE REMAINED FAIRLY RESILIENT.

"Interestingly, the medical office market has been one of the slivers of the market that has held up throughout the recession," said Finley Brown, a vice president at CB Richard Ellis in Chicago.

Advances in medicine, an aging population and the need for health care have all contributed to the sector’s stability, said Patti Jones, CPM, and a Columbus, Ohio-based general manager for Lillibridge Health Care Services Inc., a subsidiary of Ventas.

“Because of the nature of medical office I think it’s been more robust than other sectors of real estate. People always need to go to doctors, and the health care sector keeps growing and growing,” she said.

WHITTLING THE WASTE

Despite the stability of the health care real estate market, real estate managers are still making concessions to stay competitive, particularly in the smaller Midwest markets.

“Everybody is trying to get more efficient—ringing every dollar you can out of your existing workforce and making deals you wouldn’t have considered years ago like offering bigger tenant allowances for shorter-term leases,” said Bob Henke, CPM, and property manager with Pearl Healthcare, in Waukesha, Wisc.

However, demand for health care real estate doesn’t appear to be waning. In 2010, developers continued to build medical office properties in the Midwest, albeit at a slower pace than previously, according to the Marcus and Millichap Medical Office Research Report for the second half of 2010 in the Midwest.

The report projected an added 1.3 million square feet of medical office space in the region during 2010, just down from 1.6 million square feet in 2009. Chicago, Minneapolis and Columbus, Ohio were highlighted as the hubs for most activity. Even Midwestern metro areas hardest hit by the recession, including Cleveland and Detroit, experienced increased medical office inventory levels.

Overall, the report indicated that vacancy increased 10 basis points during the first half of 2010 to 12.2 percent, and projected vacancy rates to close out at 12.6 percent by the end of 2010. Rents were projected to drop 1.4 percent, down from 3 percent in 2009, to $19.11 per square foot.

MEDICINE FOR THE MIDWEST

In Chicago, location and parking are crucial components for desirable health care real estate, as demonstrated by low vacancy rates and highly competitive rents, Brown of CBRE said.

Construction of medical office real estate in Chicago has not ceased because of the recession. One major project is expected to be delivered to the market in 2012—the 23-story, state of the art Ann & Robert H. Lurie Children’s Hospital of Chicago in downtown. The hospital, currently called Children’s Memorial and located in Lincoln Park, just north of downtown, will be located on the campus of Northwestern
Feinberg School of Medicine.

In Ohio, Columbus’ fairly extensive medical community, with four hospital systems, 11 hospitals, and The Ohio State University’s medical school, has kept health care real estate viable, Jones said.

Developers completed 175,100 square feet of medical office space between the second quarter of 2009 and second quarter of 2010. Medical office vacancy increased 10 basis points during that same period to 14.9 percent, while rents fell 0.3 percent to $18.07 per square foot, according to a Marcus and Millichap Medical Office report for Columbus.

Despite the market’s relative stability, medical office deal flow fell 47 percent, and the median price fell 22 percent to $109 per square foot over a 12-month period between 2009 and 2010, according to the report.

“Medical office in Columbus was impacted [by the economy] like every other part of the world,” Jones said.

Minneapolis and Indianapolis medical office markets also felt the pinch from the recession, although developers added 143,700 square feet of space and 220,000 square feet of space to both cities, respectively.

Minneapolis’ vacancy rate was 5.4 percent and Indianapolis’ vacancy rate was 14.8 percent at second quarter’s end in 2010. Asking rents in Minneapolis increased .4 percent from end of year 2009 levels to an estimated $19.85, whereas asking rents in Indianapolis fell .8 percent to $19.71 per square foot.

**HOLDING PATTERN**

The resilience of the medical office market can be explained in part by more hospitals focusing on specialty medicine, and the growing development of ambulatory care and surgery centers—all factors that generate a need for more space, experts said.

“There are all these different sectors that I think are creating more competition in the market and increasing demand for space,” Brown of CBRE said.

In addition, the aging Baby Boomer population has an increasing need for care, which sparks competition, said Jones of Lillibridge.

“I really see medical office and medical real estate continuing to thrive with the changing demographics and aging population,” she said.

While opportunity certainly seems to exist in the medical office arena, real estate experts said uncertainty surrounding health care reform might be causing some to hold back on investing.

“I think we’re starting to see some improvement in the overall economic picture and that’s translating into more deals being made,” Henke said. “I think doctors and independent practices are very reluctant to expand because they are not sure what is going to happen in terms of what [health care] will bring. They are waiting to see what will happen.”

Jones said that reluctance can’t last forever.

“Everyone is in a ‘wait and see’ holding pattern,” she said. “They can’t wait and see forever, though.”
DIAGNOSING THE ECONOMIC LIFECYCLE OF MEDICAL OFFICE BUILDINGS
Changing political and demographic landscapes provide opportunities for real estate managers
by Richard F. Muhlebach, CPM & Brian J. Dougherty, CPM

The greatest shift in decades in federal and state health care mandates and subsequent policies are encouraging and forcing hospitals and medical care professionals to rethink the way they deliver medical services.

These changes—alongside an aging population and medical advances that are driving specialization in care—will cause an evolution and expansion of the buildings where health care services are provided, creating opportunities within the real estate industry.

Real estate managers must use their experiences and expertise to manage through the change, as they will be needed to provide property, facility and asset management services as well as marketing and leasing, repositioning strategies, sales and acquisition, design and development services for the new and repositioned medical care and treatment facilities on the horizon.

*STEADY EDDY*

For years, well located medical office buildings (MOBs) have been considered the most stable commercial real estate investments. Many predict continued stability, if not a boom, as more people than ever will need medical care and venues in order to receive that care.

Passage of the Patient Protection and Affordable Care Act
in March 2010 extended health insurance coverage to more than 30 million uninsured people. It also disallowed insurers from denying coverage to individuals with pre-existing conditions and from dropping insureds when they become ill. The degree to which utilization will actually increase as a result of this is unknown, though, as many of these individuals are currently receiving care despite being uninsured.

Still, insurance companies and government agencies are decreasing reimbursement rates to providers and hospitals, creating demand for more efficient health care delivery. New medical care delivery models are being developed with an emphasis on the right care and treatment at the appropriate location, in a facility best suited to deliver the service. They’re also emphasizing engaging the right team of medical practitioners at an efficient cost with an optimum clinical outcome.

Rather than increasing tests and procedures, the new model is seeking an improved ratio of cost to benefits, sometimes referred to as performance-based reimbursements. This ratio includes tracking costs on a per episode of care basis. Reimbursements will be in accordance with new formulas being defined and driven as the result of new health care legislation.

The impact of these revisions is expected to improve the overall analysis and transparency of the costs of providing care, including medical, administrative and occupancy expenses. Better visibility will encourage more creative ways to improve the process and efficiency of health care delivery—including the redesign of medical office space in order to provide greater efficiency at an acceptable cost.

In addition, medical advances like medical imaging (CT, MRI, etc.) and the discovery of new treatments for illnesses like cancer and heart disease have expanded the need and opportunities for specialists, also creating real estate demand. For instance, advances in minimally invasive surgical procedures have led to ambulatory surgery suites in various locations, including stand-alone buildings. Opportunities with hospital structures, life science and bio-tech facilities will also abound.

All this, compounded by an aging population that will undoubtedly generate more opportunities in senior housing with skilled nursing, should peak the interest of real estate owners, investors and managers in such properties.

+ SHOPPING FOR OPPORTUNITIES

Despite the potential opportunities in the medical real estate market, the sector does not come without challenges.

MOBs are costly to develop, typically take longer to lease up and tenant improvements can cost two to four times that of standard office buildings. The high cost of medical tenant improvements is usually amortized over longer periods of time, thus leases are typically ten-year terms versus a more standard three- to five-year term for office leases. However, when MOBs reach stable occupancy, tenant turnover has historically been very low.

To be competitive, such properties necessitate advanced technology. Technology is dramatically changing the form-function equation. It is driving tele-medicine, including tele-radiology and medical-grade telemetry—the remote measurement and reporting of information so patients may be monitored by various practitioners from multiple locations.

Telemetry and wireless technology could reduce the necessity of some physicians to be located in MOBs near hospitals.
Innovative layouts that will achieve much needed efficiency through economies of scale and better space planning for efficient flow of patient care and procedures will also be in demand. Design will need to accommodate the changing landscape of health care delivery. Medical practices could potentially merge to deal with the complexities and expense of billing, insurance and government regulations, and substantial investment in IT.

Older, smaller and less efficient buildings that cannot accommodate new and more efficient space design and medical equipment may become functionally obsolete for their original intended use. They may need to be redeveloped to state-of-the-art medical facilities or targeted to a modified use.

Some medical office buildings near hospitals may be approaching that obsolete stage and an analysis of highest and best use will be needed to maintain and possibly enhance the economic viability of the investment. In fact, their site may be more valuable than the building.

An MOB’s site or location is a critical component to how competitive it is in the marketplace. Hospitals are placing clinics and services in neighborhoods and outlying areas, whether in leased satellite buildings or in non-traditional space like shopping centers, to better serve their communities and protect market share.

Shopping centers are actually excellent locations with good visibility and access in communities. Some medical groups are locating in in-line spaces in anchored shopping centers. Vacant retail box stores are cost-effective spaces and could accommodate large medical users. Second generation box stores usually lease for less rent than first generation users and the rent for box stores is considerably less than rent for MOBs.

Each MOB in every market, whether on a hospital campus, adjacent to a hospital or in a neighborhood, will need to be assessed to determine its position and the future of its economic lifecycle. Accelerating forces may compress the economic life cycle of many MOBs. However, computer modeling and computer-aided project management techniques will allow for more efficient changes to existing and new buildings.

Still, it’s important to note that future health care and real estate legislation could impact the amount of capital allowed to be invested in medical real estate facilities.

**UNCERTAINTY IS CERTAIN**

The amount of capital invested will of course affect who invests. Institutional investors, developers and hospitals control most of the newer MOBs and facilities. The ownership of smaller medical office buildings is likely to shift away from the owner user, physician owner and small investors.

If the majority of physicians become employees of hospitals, as projected in the near future (up to 65 percent), they are unlikely investors in MOBs. Smaller investment groups may not have the resources and the willingness to take the risks needed to redevelop these sites.

Some of these buildings may be sold to the adjacent hospital, a developer or a REIT for redevelopment. Developers are building and leasing free-standing satellite facilities in neighborhoods to private medical practices and hospitals. REITs are leasing land on hospital campuses to develop MOBs. In some areas, it will be more and more difficult for the owner of a small medical office building to compete with the new medical facilities demanded by the changes in health care delivery.

The uses for these buildings may change from traditional medical users to non-traditional medical users and office tenants, but these tenants typically cannot afford to pay the rent charged to traditional medical users, thereby impacting the investment and management teams.

Uncertainty is the one certain element to all the changes in the health care delivery marketplace and their impact on the medical real estate sector. Making the most of the upcoming opportunities will require a great deal of analysis and a depth of management skills.

Every real estate market is unique and each medical community has its own characteristics. Real estate professionals and investors in MOBs need to be aware of how health care delivery is being addressed in their communities and its impact on their future.

Richard F. Muhlebach, CPM has 35 years experience managing and leasing medical office buildings. He can be contacted at rmuhlebach@comcast.net. Brian J. Dougherty, CPM has 25 years experience in the leasing, managing and development of medical office buildings as well as consulting to medical practices, building owners and hospitals. He can be contacted at bdoug1@msn.com.
embracing DIVERSITY

Committing to diversity is not just a numbers game, it's a mission by Kristin Gunderson Hunt

Diversity—often a topic of discussion yet rarely acknowledged beyond recruiting and retention—is an asset that refreshes and broadens the relevancy of an organization.

While the real estate management workforce's makeup might not reflect the diversity of the global, or even U.S., population, the industry is making strides. Companies are now ramping up their diversity initiatives because they are seeing the benefits of infusing the workplace with different perspectives, industry professionals said.

Recognizing the true advantages of having a diverse team—beyond simply meeting quotas—by adopting a diversity dogma is key to creating systemic change in an organization.

“Diversity is not important just because we want to change our numbers,” said Guy Summers, president of Farrell Group, an executive coaching and consulting firm in Chicago. “Diversity is a strategy in the sense that we need it for the business to meet its mission, goals and objectives.”

That recognition stems from companies realizing a more diverse workforce—with its broader perspectives and ideas—can only help with the wide range of responsibilities and vast amount of challenges real estate managers face on a daily basis.

“I've been in this business for 30 years,” said Matt Roberts, CPM, and vice president of asset manage-
ment and customer service for Duke Realty in Rosemont, Ill. “Our jobs have changed so much. We’ve gone from changing light bulbs to managing millions of dollars in real estate assets. If I don’t reach out to other people and try to get their perspective, I’m not going to succeed.”

**CREATIVE DIFFERENCES**

Real estate management companies aren’t the only businesses recognizing a need for diversity—whether it’s related to age, race or gender.

According to the Society of Human Resource Management (SHRM) survey, Workplace Diversity Practices: How Has Diversity and Inclusion Changed Over Time?, released in October 2010, 68 percent of companies that responded reported they have developed specific workforce policies and practices.

Respondents said the most important outcomes of such initiatives are improved public image of the organization; reduced costs associated with turnover, absenteeism and low productivity; improved financial bottom line (profits); increased organizational competitiveness; a decrease in complaints and litigation; and retention of a diverse workforce.

“We realize in order for us to be successful, we have to have a strong diversity approach,” said Roberts of Duke. “Real estate is a global business, and if we’re not open to developing diversity, then we’re not tapping into the potential that diversity has to offer.”

Real estate experts said companies with employees of all backgrounds have immense business potential. More than anything, they touted the creativity of teams with different perspectives and experiences.

“The diversity of people brings a diversity of ideas, and from a diversity of ideas, you get the best solution(s),” Roberts said.

In addition, many clients expect their real estate management team to reflect the diverse workforces they have built.

“The people we do business with have embedded diversity in their culture,” said Angela Roseboro, senior vice president and chief diversity officer at Jones Lang LaSalle, in Washington, D.C. “As their complexion starts to change, we have to change as well, or they will question our own commitment to diversity.”

She also said employing a diverse team gives real estate companies an edge because they are better able to connect with their clients.

“We are all selling the same services,” Roseboro said. “It’s important we know our customers and clients because it’s going to come down to our ability to connect with them, and we think diversity allows us to do that better.”

**HONING IN AND BRANCHING OUT**

To achieve diversity within an organization, companies can invest in a number of initiatives—the most popular being recruiting a variety of employees, according to the SHRM workplace diversity study. Seventy-nine percent of respondents use recruiting strategies designed to help increase diversity within their organizations.

Such strategies might involve networking at diversity-centric organizations’ events; affiliating with industry specific associations like the Institute of Real Estate Management (IREM), CCIM Institute and CREW Network that have their own diversity initiatives, as well as affiliating with non-industry groups like a local chamber of commerce or young professional group; and looking to more diverse industries outside of real estate management that have employees with transferable skills or similar core competencies.

“As we think about these demographics that are changing, to get the best talent we have to widen our net,” Roseboro said. “We can’t keep going to the same sources and expect to get diverse candidates.”

Engaging in community outreach by connecting with educational institutions, government agencies or service organizations is another way to both meet and recruit diverse professionals. Real estate associations are already doing this to broaden their membership reach.
For example, IREM Virginia Tidewater Chapter No. 39 was able to install 17 minority ACCREDITED RESIDENTIAL MANAGER (ARM) Members in 2005 just by reaching out to local housing authorities, said Vera McPherson, CPM, IREM regional vice president, and a director of commercial portfolios at W.H.H. Trice and Co., in Williamsburg, Va. McPherson at that time was Vice President of Membership with IREM at the national level.

"I think diverse real estate managers have always been there, but we've just never focused on them as much until now," she said.

Additionally, the elevation of real estate management to a more complex and viable profession is also helping with minority recruitment efforts, said Maureen Ehrenberg, global director of facilities management for CB Richard Ellis.

"Commercial real estate has become far more sophisticated," she said, "so there is greater awareness of the opportunities already within their organizations.

"It all boils down to opportunity," said Jae Roe, CPM, ACoM, and senior property manager for First Potomac Management in Chesapeake, Va. She is also the vice chair of the 2010-2011 IREM Diversity Advisory Board. "Recognize the abilities and potential of employees already on staff, and provide them with opportunities."

THE CREW NETWORK RELEASED A SURVEY IN NOVEMBER 2010, HIGHLIGHTING THE PROGRESS OF WOMEN, AS WELL AS THE DISPARITIES BETWEEN WOMEN AND MEN IN COMMERCIAL REAL ESTATE. SOME OF THE FINDINGS INCLUDE:

- Women comprise 43 percent of commercial real estate professionals in the United States, with 56 percent of that group specializing in asset, property and facilities management; 43 percent specializing in financial and professional services; 36 percent specializing in brokerage, sales and leasing, and 30 percent specializing in development or development services.

- Respondents indicated their companies experienced a 7 percent increase in women in their real estate organizations' workforces between 2005 and 2010, fueled by 20+ year industry veterans and new entrants with less than five years experience joining their firms.

- Women experienced modest gains in compensation between 2005 and 2010, but still lag behind men, with results similar to the U.S. Census' findings that women earned 82.8 percent of the median weekly wage of men in 2009. The greatest disparity between men's and women's compensation is exists at the "less than $75,000" and "$250,000+" levels of compensation, even when controlling for age and years of experience.

- Compensation gaps do appear to be narrowing, though, according to the study. Twice as many women as men reported earning less than $75,000, as opposed to three times as many in 2005. Meanwhile, less than half as many women reported annual compensation of "$250,000+", a noticeable change from less than one-quarter in 2005. In addition, during the economic downturn, women's salaries remained fairly stable, while men's salaries dropped substantially.

- Respondents reported a decline in both women and men in C-Suite positions. Their estimates of women at senior-level positions in their companies declined from 31 percent in 2005 to 24.9 percent in 2009—rebonding to an estimated 29.7 percent in 2010. Men were perceived to constitute 70.3 percent of senior-level positions in 2010.

To read the study's executive summary, go to: http://crewnetwork.org/RESOURCES/WomenInCRE_2010_ExecSummary.pdf. For access to the full study, contact the organization at www.crewnetwork.org.
The diversity of people brings a diversity of ideas, AND FROM A DIVERSITY OF IDEAS, YOU GET THE BEST SOLUTION(S).

—MATT ROBERTS, CPM

Fifty-nine percent of respondents to the SHRM workplace diversity study said they tailor career development opportunities specifically for diverse employees, while 56 percent of respondents said they provide career development opportunities like mentoring or coaching.

“As with any industry that is tackling the diversity issue, certain experiences come up because not everyone is always open to diversity,” Roe said. “If you have someone who is mentoring you, it helps you from getting discouraged. It’s reassuring to know you have an advocate.”

Training and education are another critical piece to advancing minorities already at an organization, Roe said. Sponsoring an employee to attend an industry association’s meeting or educational course, and encouraging that individual to get involved with the association’s diversity initiatives, will likely be valuable for the company and employee.

By focusing on internal recruitment and promotion strategies, among other diversity initiatives, Duke Realty has seen a positive shift in the diversity of its board of directors, as well as its overall workforce. Roberts of Duke said the percentage of minorities working at the organization has grown from single digits to double digits—although not quite to 20 percent—over the last several years.

“There has been steady growth,” he said. “Our board of directors’ faces, along with our workforce’s faces have been changing with the times.”

“Council” the Cause
To sustain and nurture the diverse populations they already have in place, some real estate companies are launching diversity councils or affinity groups that give minorities a voice, and a venue to network and generate ideas regarding both business and diversity initiatives.

“You have to have all those different backgrounds and perspectives at the table if you want innovation,” Roseburg said. “We want to leverage that so we can bring innovation to our customers.”
Jones Lang LaSalle has one large diversity council that strategizes how to acquire the best talent, foster a creative environment and address supplier diversity. The council oversees smaller, similarly motivated local groups to ensure employees at all levels are engaged in the organization's mission and goals.

Duke's diversity council has existed for 10 years. It has 30 members throughout the company in different locations who are responsible for implementing action plans in each market where Duke has a presence.

Smaller companies lacking the capacity to have full-fledged diversity councils or affinity groups, can still connect with industry associations that do have the resources and networks to supply them with valuable training and networking opportunities.

"Professional associations have done a phenomenal job of creating affinity groups within their organizations," Ehrenberg said. "Encourage and support your employees to be a part of this."

► SUSTAINABLE CHANGE

As with any business strategy, a diversity strategy requires planning, commitment and a way to measure its effectiveness.

Summers said companies need to set specific goals and timelines for instituting these initiatives. Those goals, as well as the purpose for focusing on diversity, need to be clearly communicated company-wide so everyone is on the same page.

"You want people to understand you're not doing this because it's a feel good thing," he said. "Clearly, having diversity is the right thing to do, but this is also how a company wins as a business."

Ehrenberg said the commitment to diversifying an organization needs to come from management, which can't simply give the strategy "lip service."

"Set your strategy, make it transparent, understand your commitment, follow through and deliver on your promises," she said.
"META"MORPHOSIS

Evolving technology provides residential managers with a gateway for opportunity by Joe Dobrian

The evolution of technology has led to the evolution of most professions—including real estate management, and more specifically the roles of residential managers and leasing agents.

Jobs once heavily weighted in administrative tasks, paperwork and showing off units to prospective tenants who just "popped in," appear to be evolving into more strategic marketing positions that of course, require being comfortable with new technologies.

"The modern residential manager needs to be technically savvy, open to change and capable of trying new things as far as technology goes," said Emily Goodman, CPM, ARM, and regional property manager for Core Realty Holdings Management Inc., in Greensboro, N.C.
The good news is that while residential managers’ and leasing agents’ jobs may be changing, they are still very much needed—just in a different capacity, experts said.

“No matter how much technology is implemented in the leasing office, managing and leasing apartments still requires person-to-person interaction,” said Steve Winn, chairman and CEO of RealPage in Carrollton, Texas.

**THEN AND NOW**

With technological advances like online renter applications, credit checks, rent payment and maintenance requests, as well as web-based marketing sites like Craigslist, Backpage and Facebook, technology has not only made residential managers’ jobs more efficient, but it has shifted where they focus their energy.

“The residential managers’ role is becoming much more of a marketing position in my opinion, at least in conventional apartments,” said Cammie Allie, CPM, ARM, and president of Fortress Property Management Inc., in Portland, Ore. “Technology has freed up much of their time, and they are not as bogged down with paperwork. This means they have more time to focus on marketing.”

Ryan Bettez, a Boston-based regional property manager at Corcoran Jennison, said that thanks to modern information technology, today’s residents generally educate themselves pretty thoroughly before contacting a leasing agent, who is also sometimes a residential manager or managed by one.

Prospects have looked at pictures, read descriptions, taken virtual tours and even read reviews regarding the property, unit or management company. Previously, they would have simply come into the office and asked if any one-bedroom units were available. Thus, he said the manager’s or agent’s job isn’t just make the one-on-one sale. It’s also about ensuring the product has the right online image.

“It’s still a matter of getting the prospect interested in getting the apartment,” Bettez said. “But because information is so easily obtained, now you have to be more aware of the social reputation of the property. You have to be more concerned about your message. You’re more involved in getting the phone to ring, instead of just waiting for it to ring.”

**THE MODERN RESIDENTIAL MANAGER NEEDS TO BE TECHNICALLY SAVVY, OPEN TO CHANGE AND CAPABLE OF TRYING NEW THINGS AS FAR AS TECHNOLOGY GOES.**

—EMILY GOODMAN, CPM, ARM

Goodman said residential managers today must keep up with the information posted on the various marketing websites to ensure advertised specials and unit availability are accurate and up-to-date. She said advertising expired specials or filled units could cost managers prospective tenants if they were set on renting a particular space.

She also highlighted the importance of managing a property’s or management company’s reputation on websites like ApartmentRatings.com which hosts residents’ reviews—flattering or unflattering.

“Before, we could control all our advertising venues,” she said. “This is one more thing to combat. It’s another challenge in the industry.” Owen Ahearn, CPM, ARM and ACoM, and president of Ahearn Realty Management Inc., in Boston, said mobile technology has also influenced a
shift in responsibilities, and even elevated the position from its former entry level and administrative status.

"The ability to send and receive instant communication has greatly enhanced the role of the [residential] manager," Ahearn said. "If you were in the field 15 to 20 years ago, you were behind the desk more. Now, there is more time spent onsite, meeting with owners and residents. This allows managers to learn a lot faster, and as a result, move up in the industry a lot faster."

**SKILL BUILDER**
The shifting roles of residential managers as a result of technology necessitate a shift in skills to excel at the job.

"You have to have the vision to reposition a building sometimes to attract new tenants," said Alicia Popper, a senior managing director with Savitt Partners in New York City. "You used to write down information on index cards, and canvass a building on foot. Now those data are all stored electronically, and the advertising is web-based. You need to be savvy in how to market a building on the web."

"Allie of Fortress Property Management said assertive marketers with creative leasing strategies are needed to stay one step ahead of the competition in the virtual race for prospective tenants.

"I can take someone who hasn't had a day's worth of work in this industry and I can make them a top manager if they are able to think outside the box," she said. "Someone who thinks this job is just sitting behind the desk, performing data entry, is probably not going to perform that well overall."

She said a residential manager who can quickly diffuse a prospective resident's ideas about a property that stemmed from his or her online research is valuable. Vast knowledge about competitors' properties and what is being said about them online is also important—meaning research skills are needed.

"Residential managers need to know what the competition is doing and know why a prospect might rent somewhere else than at their property," Allie said. "This has always been important, but it's even more important now, because people are going to have preconceived notions before they even pick up the phone."

Donald Davidoff, vice president of strategic systems for Archstone Apartments in Englewood, Colo., said his company now looks more for sales and service talent when recruiting leasing agents, and gives less weight to operations knowledge. He said he might be more likely to hire one person to focus on sales and another on resident services, rather than hiring two generalists.

"Technology has changed the way we do business, but you're going to want someone to give you a sense, a feel, a vibe for what's going on at the property—someone who can tell you about the nearest restaurants, the traffic patterns," Davidoff said.

**TRAINING DAY**
Being valuable assets to organizations does not fall squarely on the shoulders of residential managers and leasing agents, especially those who entered into the field with former job descriptions. A responsibility to train and manage these professionals through such changes—so that valued industry members are not lost—also falls upon management.

"There has been enough research to show that employees who are trained are made to feel valuable—becoming much more productive. They are more likely to buy into your company vision when they feel you care about their personal employment growth," Goodman said.

Companies need to find the associations and courses that will help their residential managers build upon the skills they already have, according to Goodman. She said companies should provide intensive technology training if they want to reap the rewards technology has to offer. She also said webinars regarding online marketing and social media tactics are available and would be useful.

"The job requires continual training," Allie said.

Experts agreed that it's not likely residential managers and leasing agents are going to cease to exist, so investing in their training will be worthwhile.

"You still have to have a person onsite who has the ability to close the deal," Ahearn said. "I believe firmly that through proper education and experience, there are always opportunities for people in the real estate management industry."
INTERNATIONAL NEWS

IREM INTERNATIONAL MEMBERS SHARE HOW THEY ENCOURAGE & SUPPORT TOURISM ON THEIR PROPERTIES

NASSAU, BAHAMAS

The Mall at Marathon, located in the center of New Providence Island, Nassau, is the largest enclosed shopping mall in the Bahamas, and includes a 4,000 square foot Bahamian crafts store featuring 20 local artisans and all-Bahamian hand-made crafts.

Even though 1-2 percent of our customers are tourists, the Bahamas still gets five million visitors per year and we treasure the tourists from all over the world who frequent the Bahamas and The Mall. We have focused efforts to attract these tourists and to care for them once they are visitors.

While visitors are with us, we often provide them with escorts, directions and other services—like calling them a taxi or directing them to the several bus stops so they can catch a “jitney” back to their hotel or cruise ship. We make sure tourists feel at home by answering customer service inquiries with them before and after their visit.

Tourists can also visit our website www.themallatmarathon.bs or become fans of us on our business Facebook page, “The Mall at Marathon.” We also advertise each year in the local tourism map and the “What-To-Do” guidebook—both of which have a distribution of about 500,000—and place them in high traffic visitor outlets, including entry ports, hotels, select stores and restaurants.

Another way we increase traffic to The Mall is by planning specific international events such as our Chinese New Year, St. Patrick’s Day, Cinco de Mayo, Easter Egg Hunt and Annual Christmas Parade promotions. At times, we receive major celebrities or politicians at the mall stores or movie theatre, and are asked by local police to provide special security protection or escorting, including cordon off mall corridors and entrances if necessary.

Robert H. Stevenson, Jr., CPM, CSM, RPM, CIC, mall general manager, the Mall at Marathon, Ltd., Nassau, Bahamas.
United Arab Emirates

The property I manage is a 1.3 kilometer (0.8 mile) beach developed in 2009 by reclaiming privately owned land at a prime location on the Abu Dhabi Corniche. The Corniche beach is on the way to meeting the stringent Blue Flag environmental standards put forth by the Foundation for Environmental Education—which will make it the only Blue Flag Beach in the UAE.

The beach has sun lounges, beach and water sports, restaurants, landscaped picnic areas, walkways, jogging and cycling tracks, ground sport areas and public utility services.

Since our 4000-7000 daily visitors are of different nationalities, one of the challenges I face is helping visitors become aware of cultural “dos and don’ts” while using the beach. We work to educate them by providing leaflets and posters at various points of contact like the ticket issuing counter and restaurants, in addition to training our security guards and staff to help visitors when needed.

The facility has been used for international events like the Red Bull Air race, WOMAD concert, triathlons, FIFA promotion, and the Formula One promotion. Our security and staff manage the risk of these activities by taking swift action in case of incident and controlling the crowd at various points.

Sanjay Bhardwaj, CPM Candidate, facilities manager, John Buck International, Abu Dhabi, UAE.
Affordable housing managers learn the ropes of the government-mandated EIV system, a technology that verifies residents' income and reduces misuse of funds

by Eileen Yesko, CPM

A major challenge for property managers at subsidized housing developments is verifying their residents' income—a necessary responsibility since most U.S. Department of Housing and Urban Development (HUD) programs require residents' rent rates be based on a percentage of their income.

To streamline this often time-consuming and error-prone process, HUD has developed an Enterprise Income Verification (EIV) system—technology that provides information such as monthly employer new hires, quarterly wages, quarterly unemployment compensation, and monthly social security and supplemental security income benefits.

Not without faults of its own, the income verification system still does aim to save time and improve accuracy. And like it or not, in February 2010, HUD mandated the system be used by owners and agents for third-party income verification and to reduce subsidy errors; by contract administrators and HUD staff to monitor compliance of owners and agents using the system; and by the Office of the Inspector General for auditing purposes.
That mandate makes it critical that affordable housing managers at HUD properties be well aware of the program's capabilities, restrictions on its use and the challenges it presents.

MATCHMAKING
Prior to the EIV system, resident income verifications were obtained via processing a third party verification form—a time-consuming process whereby owners or agents would first have residents sign verification forms, and then send those forms to the employers or social service agencies providing the income. They would then wait for the completed forms to be returned. In some cases the process was expedited by faxing; however, if overlooked by the employer or agency, it could sometimes take weeks to have forms returned.

Not only was the process time consuming, it often resulted in the misuse of funds. In fact, the EIV system was spurred by the vast amount of improper payments tied to public housing over the years. An improper payment includes any payment made to an ineligible recipient or for an ineligible service; duplicate payments; payments for services not received; and payments for the incorrect amount. In addition, when an agency is unable to discern whether a payment is proper because of insufficient documentation, this payment must also be considered an error.

To mitigate these problems, HUD developed and began implementation of the Upfront Income Verification system, now known as the EIV system, in 2001. The upfront system was originally only available to Public Housing Authorities (PHAs), providing them with residents' income information and unemployment benefits made available from matching agreements—otherwise called information-sharing agreements—with individual states.

In 2004, HUD received statutory authority to negotiate a matching agreement with the Department of Health and Human Services to conduct computer matching with National Directory of New Hires data. While the first matching agreement only made the new hire's data available to PHAs, a subsequent agreement reached in 2007 made the information available to multifamily housing owners and agents, contract administrators and the inspector general. In addition, Social Security Administration data was also made available through the EIV system.

As a result, employment income can now be verified via an EIV system report and substantiated with paystubs provided by residents. Thus the greatest benefit to owners/agents is the time saved in the verification process—no more waiting for numerous forms to be returned. For elderly and disabled individuals, the process is even easier. If the resident's sole source of income is social security benefits, and the resident confirms the EIV information is correct, no further documentation is needed and the verification is complete.

A further benefit is the confirmation of social security numbers for residents. HUD programs require the recording of social security numbers for all household members. Since most HUD programs are limited to U.S. citizens, having a system to match names and social security numbers reported by residents to the Social Security Administration database is a valuable tool to ensure housing benefits are being paid to qualified individuals.

PRIVACY PROTOCOL
Despite the wide array of data offered within the EIV system, all pertinent information to the income verification process is still not accessible through the technology. In addition, there is a delay, sometimes as long as three months, before EIV data is updated. This means that third-party verification may still be required to accurately determine resident income—specifically if the resident disputes EIV information; cannot provide acceptable documentation to support wage information in EIV; if EIV data for a resident is incomplete; or if no EIV data for a resident exists.

Owners and agents are also faced with the challenging new requirement to run monthly and quarterly reports on the EIV system to identify discrepancies between information reported by the resident to the owner or agent, and the information reported by the SSA or National Directory of New Hires. Formerly, the income verification process—reviewing data with residents, obtaining third-party verifications and making adjustments to rent amounts—took place once a
year. While the EIV system saves time in many instances, those time savings are likely a wash considering the now constant review and updating.

And while the EIV system has streamlined the income verification process by storing information like social security benefits, supplemental security income, Medicare premium information, quarterly wages and quarterly unemployment compensation information all in one place, maintaining the security of that information is a concern and even a burden.

Use of the EIV system is closely monitored and can only be used by authorized persons for official limited purposes. Those who use the system must sign rules of behavior and adhere to strict accessibility guidelines to ensure the privacy of the resident information. These guidelines include who may view EIV reports, what documentation must be kept on file and the length of time records must be retained, procedures to safeguard EIV information and protect tenant privacy, and penalties for misuse of EIV information or the system.

Information available through EIV is protected under the Federal Privacy Act, which restricts its disclosure solely to the named resident unless prior written consent is obtained. This means information cannot be shared with any other household member, including a spouse. This, too, creates a challenge for managers, because they can’t simply meet with a household to verify income—they must meet with individual residents.

Even if the resident provides written consent to share information, the information may still only be shared with a limited number of people. Additionally, EIV information can only be used for HUD programs. It cannot be used for Low Income Housing Tax Credit (LIHTC) or Department of Agriculture Rural Housing Services (RHS) Section 515 properties because the IRS and Rural Development have not entered into the same information-use agreements as HUD. This means if a property has both HUD assistance and LIHTC or RHS funding, the EIV information must be maintained in a separate file, and not included as part of a LIHTC or RHS staff compliance monitoring review.

Penalties for unauthorized disclosure or misuse of information can include a felony conviction, fines up to $5,000, prison terms, as well as civil damages. EIV information is also protected by the Social Security Act and HUD’s agreement with the federal agencies that provide the employment income data.

In order to meet the security requirements, each owner or agent is required to create and abide by an EIV policy. These policies describe the rules and regulations governing EIV system use, describe the reports that must be reviewed regularly and provide guidance on how to address discrepancies. EIV policies are reviewed by HUD staff during the annual compliance review.

**LEARNING CURVE**

The first year of EIV use has been a time of adjustment and learning for both residents and owners and agents.

However, the amount of improper payments has in fact been reduced. Residents can no longer “hide” or fail to report employment income—it is reported for them. Instances of double subsidy (one resident being active at two or more subsidized properties) are being eliminated.

While some might say that the administrative burden is of concern, the EIV system is a useful tool that will likely continue to minimize improper subsidy payments and further ensure the proper housing benefit is going to qualified individuals.
GIVING BACK IS "IN DNA" OF IREM MEMBERS

BY DIANA MIREL
While the nation continues to live through lean economic times by decreasing—or completely eliminating—charitable giving, local IREM chapters are stepping up their efforts to give back at a time when their communities need it most.

According to a study by the Giving USA Foundation and the Center on Philanthropy at Indiana University, charitable giving fell 3.6 percent in 2009. Additionally, donations to the nation's biggest charities dropped 11 percent in 2009, according to the Chronicle of Philanthropy. When times get tough, however, IREM chapters get tougher.

"I could not belong to an organization that didn't understand and respect the community it works in," said Mary Butler, CPM, and president of IREM Dallas Chapter No. 14. "Giving back is in our DNA. We are multi-taskers and we are nurturers."

Rather than waiting until it is more convenient to give, local IREM chapters are digging deep and committing even more firmly to community outreach programs and achieving surprisingly impressive results.

GETTING CREATIVE WITH GIVING

In her term as president of IREM Greater Metropolitan Washington Chapter No. 8, Lynn M. Kiley, CPM, was inspired to increase giving to the local community.

"As I watched the economy and saw the difficulty of colleagues losing jobs and people losing homes, I thought it would be fitting for us to step up our programs," Kiley said.

Her "Pay it Forward" initiative focused on highlighting a different local charity at each of the chapter's monthly membership meetings. Representatives from the chosen charities came to the meetings and talked about their missions. Kiley integrated each charity of the month with the theme of that month's meeting.

For instance, the February 2010 meeting theme was on marketing yourself and putting your best foot forward.
That meeting was then tied to the Dress for Success charity, which provides professional attire and accessories to people who have fallen on hard times and need such items for job interviews. IREM Members donated old suits, purses and other items to Dress for Success that month.

"During these tough economic times," Kiley said, "we need to support the charities where we live and work."

Support doesn't always have to come in the form of donating money or goods, though. Many IREM chapters have created opportunities for members to donate their time and services since they, too, have felt squeezed from the economic downturn.

Denna Griffis, CPM, president of IREM Arkansas Chapter No. 64, has been overwhelmed by the number of members who volunteer to host dinners at the Ronald McDonald House, which offers housing for families whose children are hospitalized. This past year, the chapter provided six dinners for the families, with 10 to 12 members cooking the meal on site for about 40 people.

"People have gotten more involved physically, instead of giving monetarily," Griffis said. "If we had done the Ronald McDonald House dinners a couple years ago, more people would have just donated money rather than going there and cooking."

After choosing dates and a menu for each meal, Griffis e-mailed members and Friends of IREM—a mix of locally represented, reputable service vendors that have professional relationships with members of IREM chapters—to solicit volunteers. The program has been so well received that the chapter plans to increase the number of dinners it sponsors in 2011.

"I had an overwhelming response," she said. "I would send out the e-mail in the morning and by that afternoon, we had so many people volunteering that we were already putting them on the [volunteer list] for the next dinner."

BUILDING MOMENTUM

Charitable giving programs can bolster their efforts through the help of well established events that have built momentum over the course of several years.

For instance, the Black Tie Gala, hosted by IREM Northern Virginia Chapter No. 77, IREM Metropolitan Washington Chapter No. 8 and IREM West Central Maryland Chapter No. 92, is heading into its fifth year, and has raised $135,000 for Special Love for Kids with Cancer.

"We keep it essentially the same every year because it is a branded event," said Katie Sherman, CPM, community action chair of the Northern Virginia chapter. "People who attend have come to expect it."

With the gala raising no less than $30,000 each year, the charity has come to depend on the annual donation. Because of the gala's positive reputation and the continued passion for the cause, the same people and businesses that gave in years before stepped up again to show their support.
"We expected this past year to be more challenging. But the biggest surprise for us was that we were nervous for no reason. The sponsorships have been steadfast," said Staci Cichocki, CPM, president of the Northern Virginia chapter.

In 2007, IREM Indianapolis Chapter No. 4 also wanted to create an event that would grow over time. The goal was to both give back to the community and also promote IREM and the local Indianapolis chapter. The community action committee launched a 5K run/walk to benefit the Ronald McDonald House.

Over the past four years the chapter has raised $55,000 for the Ronald McDonald House, and the event continues to expand each year. The first year, the event drew about 125 participants while the 2010 event brought in about 760 participants.

"We are growing the event within our industry, but we're also making it into something that we hope the families and businesses in Indianapolis will recognize," said John Perine, CPM, and president of the Indianapolis chapter.

By committing to a long-term charity program, the chapter has been able to perfect and streamline the process. Planning the event has gotten easier every year, Perine said.

"The first year we did it there was a lot of heavy lifting and investigation on how to put on this type of event," he said. "But now we have been able to refine our skills and execute much more efficiently and effectively."

STRIKING A CHORD

Hosting the same event every year certainly has its advantages. However, tweaking outreach programs to meet the changing interests of members and the changing needs of communities is sometimes necessary. Butler said the key is to choose charities and efforts that strike a chord with members and vendors.

"If you focus on the passion of the community and your members, you will be successful," Butler said.

When the Dallas chapter decided to dedicate much of
its 2010 outreach efforts to the U.S. military, the chapter was abuzz with members and sponsors eager to support the troops, said Kristin Hiett, CAE, and executive director of the chapter.

"We thought it was appropriate to focus on the military since we are still in two wars right now," she said.

The chapter hosted three Texas-style barbecue lunches at the USO in Dallas-Fort Worth for soldiers heading to their first, second, third or fourth tours of duty in Iraq or Afghanistan. At each lunch, IREM gave the soldiers coins that said, "In God We Trust. USA. You are not forgotten." Along with the lunches, the chapter partnered with the Military Entrance Processing Station (MEPS) to mail care packages to the troops overseas. At one of the lunches, 800 new magazines were donated for the soldiers’ care packages.

"We raised about $5,000 for our military outreach," Hiett said. "A lot of that came from people pulling money out of their pockets and our Friends of IREM donating. For all of our outreaches, this has been one of our biggest." Hiett said the program has been so successful because it is a cause close to members' hearts.

"When you see people putting themselves out on the line for your freedom and for what the United States stands for, it is real easy to dip into your pockets," she said. "That is the attitude we’ve seen here and that’s why this has been so successful."

A LITTLE HELP FROM MY FRIENDS

The secret to many chapters’ charity successes can be linked to savvy funding strategies. The Dallas chapter’s community involvement committee continues to thrive by relying heavily on committee volunteers, rather than soliciting the chapter for funding for every outreach effort.

For instance, when the chapter hosts its annual Valentine’s Day party at the Lylerly House, a home for low-income seniors, the financial burden falls on the volunteers. Volunteers play Bingo with the residents and pass out prizes and goodies. But, the event is not funded with chapter money.

"The volunteers put this together themselves; we fund it and figure it out ourselves," Butler said.

This strategy reserves chapter funding for some of its larger charity events like the annual golf outing, which has raised more than $1 million for the Harris County Child Protective Services over the last 20 years.

"We don’t go to our members and vendors all the time, and that has sustained us," said Butler. "We have one or two projects per year [for which we solicit chapter funds], but the rest is done within the committee."

Partnerships with local vendors and businesses—or more specifically, Friends of IREM—can be helpful, though, when funding charitable events. While participation in outreach programs is not mandatory, most Friends of IREM are eager to donate. Not only does this establish goodwill within the community, but the vendors are also heavily promoted by IREM. This, of course, gives vendors recognition in the community, which can lead to new business opportunities.

In fact, Friends of IREM are often the first to donate their services. When the Dallas chapter participated in Hearts and Hammers, a non-profit that helps fix up low-income homes, its "friends" stepped up to the plate.

"The landscapers and construction guys went out and painted all day, fixed things, cleaned up and planted flowers," Hiett said. "It was so amazing."

Whether IREM Members are donating their time, money or both, one thing is certain: Their drive to give has not faltered.

Diana Mirel is a contributing writer for JPM*. If you have questions regarding this article or you are an IREM Member interested in writing for JPM*, please e-mail Mariana Toscas Nowak at mnowak@irem.org.

www.irem.org/jpm 49 mar.apr 2011
WILLIAM (BILL) E. WEISSIG, CPM, RI, RPA, CPRPM, CLO, SMA, CRES, PRESIDENT OF MOUNTAIN CREEK PROPERTIES LTD. (MCP), HAS EXTENSIVE EXPERIENCE IN THE MANAGEMENT, SALES, LEASING, MAINTENANCE AND OPERATIONS OF BUILDINGS, SYSTEMS AND FACILITIES, including everything from managing strata, residential and commercial office and retail properties, to managing property management companies with up to 6,000 strata and rental units.

Bill serves as a director on the board of the Strata Property Agents of BC (SPABC), and has also served as director on other boards including the Rental Housing Council of British Columbia, and the Apartment Owners' and Property Managers' Association of Vancouver Island. He has also taught property management as an instructor in the Property Management Certificate program at Camosun College in Victoria, British Columbia.

MCP IS LOCATED BETWEEN THE ROCKIES AND THE PURCELL MOUNTAIN RANGE IN THE GREAT OUTDOORS OF INVERMERE, BRITISH COLUMBIA. HOW DOES THE ENVIRONMENT FACTOR INTO MCP'S OPERATIONS?

Many of the condominiums (called strata corporations in British Columbia) managed by MCP are in resort areas, so they are often second homes used mostly during the ski season and the summer. This means that the strata council (board) members are most often located a significant distance away. Our working closely with the council to ensure that properties are well maintained and managed both physically and financially means that the majority of council meetings and other communications are done electronically.

HOW HAS YOUR COMPANY USED TECHNOLOGY TO ASSIST IN DAY-TO-DAY MANAGEMENT ACTIVITIES?

MCP manages properties in numerous communities spread throughout Southern and Eastern British Columbia. Despite the great distances involved, and the difficult economic conditions that have existed over the last few years, MCP has experienced significant growth, quadrupling in size since 2006. An important contributing factor in enabling us to achieve and maintain this level of growth has been the use of technology. We are currently beta testing an Internet-based program created by MCP's sister company, Mountain Creek Technologies. The system allows multiple individuals to update information on the same property in real time, and communicate with each other to discuss it via e-mail, text or voice/video.

WHAT IS THE VALUE OF BEING ASSOCIATED WITH IREM AS AN AMO FIRM?

I have always believed that continuing education is essential to remaining on the leading edge in the real estate management industry—particularly because the environment in which we practice our profession changes over time and we need to keep abreast of the new technologies and practices that come about. Being part of the IREM network of professionals as an AMO firm provides the opportunity to network with others who are as focused on providing professional management services to their clients as we are.

To earn the Accredited Management Organization (AMO) designation from IREM, a company must demonstrate a high level of performance, experience and financial stability, and have a CPM in an executive position. AMO firms must meet high ethical standards and other stringent requirements, proving their value to the industry.
2012 National Officers & Regional Vice President Nominees Slated

The IREM Nominating Committee has announced its slate of nominees for 2012 national officers to serve with 2012 President James A. Evans, CPM, Grand Blanc, Mich. They are:

**PRESIDENT-ELECT:** Elizabeth H. Machen, CPM, Charlotte, N.C.

**SECRETARY/TREASURER:** Joseph S. Greenblatt, CPM, San Diego

**REGIONAL NOMINEE**

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<td>1</td>
<td>Robert E. Cuttle, CPM</td>
<td>Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont</td>
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<td>4</td>
<td>Elizabeth L. Bullard, CPM</td>
<td>Florida, Georgia</td>
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<td>7</td>
<td>Dawn E. Daffinee, CPM</td>
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<td>9</td>
<td>Marjean K. Fountain, CPM</td>
<td>Illinois, Minnesota, Wisconsin</td>
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<td>David H. Davis, CPM</td>
<td>Iowa, Kansas, Missouri, Nebraska, North Dakota, South Dakota</td>
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The election will take place during the REM Governing Council meeting on **Tuesday, April 12, 2011, at the JW Marriott Hotel in Washington, DC.** IREM bylaws provide for additional nominations for officer and regional vice president positions. Any additional nominations must be made by a petition signed by at least 15 members of the Governing Council delivered to the Executive Vice President at least ten 10 days in advance of the date set for the election.

### IREM MEMBERSHIP FIGURES

Here are the 2010 year-end membership numbers, including all membership types for the United States and international chapters:

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<th>Membership Type</th>
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www.irem.org/jpm  mar.apr 2011
DEBRA OWINGS, CPM, OF MEMPHIS, TENN., SERVES AS THE 2011 AND 2012 REGIONAL VICE PRESIDENT FOR REGION 13. During her two-year term, she has oversight for the activities of IREM chapters in North Carolina, South Carolina and Tennessee. Owings is president of Retail Management Services Co., Memphis. She has more than 25 years of industry experience managing real estate and specializes in commercial asset management. She earned her CPM designation in 2004 and has held many leadership positions in IREM Memphis Chapter No. 20, including president. In 2007, she was honored with the chapter’s “President’s Award.”

HOW DID YOU DECIDE TO GET INTO REAL ESTATE MANAGEMENT?
I began my property management training by watching my mother manage multifamily communities in Eastern Arkansas in the 1970s. My mother held a business degree at the time, but she truly used mostly common sense to solve everyday problems. This was a great and lasting lesson for me when I started my career in Memphis. Today, I manage more than two million square feet of commercial space from Mississippi to Nashville.

HOW HAS DIVERSITY PLAYED A ROLE IN YOUR CAREER?
Memphis is a distribution hub and we’re connected to the rest of the country—and world. As I like to say, “Pulled pork is global now.” But in many ways, Memphis is also an oversized small town. Three decades ago, commercial real estate was almost exclusively a man’s world. As I’ve advanced in my career, I have been fortunate enough to meet and learn from some wonderful people and build relationships that have evolved into true two-way streets.

WHAT PROMPTED YOU TO OBTAIN THE CPM DESIGNATION, AND HOW HAS YOUR EDUCATION SHAPED YOUR LEADERSHIP ROLE?
Often, I am asked about the keys to success in this business. Education is essential. To earn the CPM designation in the real estate world is just as crucial as earning a CPA in the accounting world. If you’re considering getting your CPM, consider no further. Everything I learned in CPM training, I use today.

CAN YOU SHARE INSIGHT INTO NAVIGATING A TOUGH ECONOMY?
At Retail Management and Services Co., we manage through development and leasing and we do business with just about every major retailer you can imagine—from Best Buy to Target to Toys “R” Us. The economy has challenged us and we have renegotiated some leases, but we have been smart about it and our vacancy rate for our overall portfolio is less than one percent.

Specifically, we work to keep things simple and to do what is best for the owner and the tenant. I never forget that my job is to increase the value of the property I manage, but I also know there are no short-cuts and I know that success is impossible without uncompromising ethics.
ON THE ROAD

MARCH 4
Chicago Chapter No. 23
Location: Chicago
Visiting Officer: James A. Evans, CPM, President-Elect

MARCH 8
Dallas Chapter No. 14 and Fort Worth Chapter No. 103
Location: Irving, Texas
Visiting Officer: James A. Evans, CPM, President-Elect

MARCH 9
Las Vegas Chapter No. 99
Location: Las Vegas
Visiting Officer: Elizabeth H. Machen, CPM, Secretary/Treasurer

MARCH 17
East Tennessee Chapter No. 57
Location: Knoxville, Tenn.
Visiting Officer: Jim Evans, CPM, President-Elect

MARCH 31
Tulsa Chapter No. 10
Location: Tulsa, Oklahoma
Visiting Officer: Ronald Goss, CPM, President

APRIL 5
Houston Chapter No. 28
Location: Houston
Visiting Officer: Ronald Goss, CPM, President

APRIL 13
Maryland Chapter No. 16
Location: Baltimore
Visiting Officer: Elizabeth H. Machen, CPM, Secretary/Treasurer

APRIL 14
Quebec Chapter No. 37
Location: Montreal
Visiting Officer: Ronald Goss, CPM, President

APRIL 21
Kansas City Chapter No. 15
Location: Kansas City, Mo.
Victoria Parmentier, CPM, Senior Vice President

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ACCESS JPM® IN AN EASY-TO-USE FORMAT ONLINE AND AS AN APP FOR THE IPHONE, IPAD AND IPOD TOUCH. MOBILE AND FULLY SEARCHABLE, THE DIGITAL JPM® IS AS CONVENIENT AS IT IS INFORMATIVE. THE NEW VERSION CONTAINS ALL THE CONTENT OF THE MAGAZINE RIGHT AT YOUR FINGERTIPS.
| MARCH          |             |             |             |             |             |
|---------------|-------------|-------------|-------------|-------------|
| MNT402        | March 1-2   | Houston     |             |             |             |
| MKL406        | March 2-3   | Chicago     |             |             |             |
| ASM604        | March 2-3   | Memphis, Tenn. |         |             |             |
| FIN402        | March 3-4   | Houston     |             |             |             |
| ETH800        | March 4     | Braintree, Mass. |     |             |             |
| ASM605        | March 4     | Memphis, Tenn. |         |             |             |
| MNT402        | March 7-8   | Chandler, Ariz. |     |             |             |
| MPSAXM        | March 7-10  | Indianapolis |             |             |             |
| FIN402        | March 7-8   | Omaha, Neb.  |             |             |             |
| ETH800        | March 9     | Wallingford, Conn. |   |             |             |
| FIN402        | March 9-10  | Chandler, Ariz. |     |             |             |
| MNT402        | March 9-10  | Omaha, Neb.  |             |             |             |
| MNT402        | March 10-11 | Braintree, Mass. |   |             |             |
| RES201        | March 10-19 | Harrisburg, Pa. |    |             |             |
| SRM001        | March 10    | San Diego   |             |             |             |
| CPM001        | March 11    | Indianapolis |             |             |             |
| ETH800        | March 11    | Overland Park, Kan. |   |             |             |
| MPSAXM        | March 14-18 | Little Rock, Ark. |     |             |             |
| HRS402        | March 14-15 | New York    |             |             |             |
| ASM603        | March 14-15 | Rockville, Md. |     |             |             |
| FIN402        | March 14-15 | San Antonio |             |             |             |
| RES201        | March 14-19 | St. Louis   |             |             |             |
| RES201        | March 15-19 | Albany, N.Y. |             |             |             |
| RES201        | March 15-30 | Oak Brook, Ill. |     |             |             |
| MKL405        | March 16-17 | New York    |             |             |             |
| MNT402        | March 16-17 | Golden Valley, Minn. |   |             |             |
| ASM604        | March 16-17 | Rockville, Md. |     |             |             |
| ASM604        | March 17    | Little Rock, Ark. |    |             |             |
| CPM001        | March 17    | Albuquerque, N.M. |   |             |             |
| ETH800        | March 17    | Kirkland, Wash. |    |             |             |
| RES201        | March 17-26 | Rockville, Md. |     |             |             |
| ASM605        | March 18    | San Diego   |             |             |             |
| ETH800        | March 18    | Knoxville, Tenn. |    |             |             |
| RES201        | March 21-26 | Atlanta     |             |             |             |
| FIN402        | March 21-22 | New Orleans |             |             |             |
| MPSAXM        | March 21-24 | Baltimore   |             |             |             |
| RES201        | March 21-25 | Ft. Lauderdale, Fla. |   |             |             |
| ASM603        | March 21-25 | Rochester, N.Y. |    |             |             |
| MPSAXM        | March 21-24 | Sacramento, Calif. |   |             |             |
| RES201        | March 21-25 | San Diego   |             |             |             |
| ASM603        | March 21-22 | Riverton, N.J. |     |             |             |
| MPSAXM        | March 21-24 | Charlotte, N.C. |    |             |             |
| MNT402        | March 22-23 | Atlanta     |             |             |             |

| APRIL         |             |             |             |             |             |
|---------------|-------------|-------------|-------------|-------------|
| MPSAXM        | April 4-8   |             |             |             |
| ASM603        | April 4-5   |             |             |             |
| MKL406        | April 4-6   |             |             |             |
| HRS402        | April 5-6   |             |             |             |
| FHS201        | April 5     |             |             |             |
| ASM604        | April 6-7   |             |             |             |
| HRS402        | April 6-7   |             |             |             |
| MKL405        | April 6-7   |             |             |             |
| MKL404        | April 7-8   |             |             |             |
| HRS402        | April 7-8   |             |             |             |
| CPM001        | April 8     |             |             |             |
| ASM605        | April 8     |             |             |             |
| ETH800        | April 8     |             |             |             |
| FIN402        | April 1-2   |             |             |             |
| HRS402        | April 2-3   |             |             |             |
| HRS402        | April 18-19 |             |             |             |
| MKL405        | April 18-19 |             |             |             |
| MKL406        | April 20-21 |             |             |             |
| HRS402        | April 20-21 |             |             |             |
| MNT402        | April 25-26 |             |             |             |
| MNT402        | April 25-26 |             |             |             |
| ETH800        | April 27    |             |             |             |
| FHS201        | April 27    |             |             |             |
| FIN402        | April 27-28 |             |             |             |
| FIN402        | April 27-28 |             |             |             |
| FIN402        | April 28-29 |             |             |             |

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Awards & Recognition

Freeman Webb, AMO, a Nashville-based, full service real estate investment and management firm, was recently honored with an award by the National Association of Home Builders (NAHB) as the “Property Management Company of the Year” and is the first Tennessee-based company to receive this top honor.

Freeman Webb beat out the other finalists from across the country for NAHB’s “Property Management Company of the Year” due to its growth of more than 20 percent over the last two years, its increase in occupancy rates, successful execution of promotional campaigns and comprehensive in-house training resources provided to employees.

Additionally, Freeman Webb has been recognized by the Greater Nashville Apartment Association as “Management Company of the Year”.

In the last six months, Freeman Webb has acquired a total of 15 new properties with 2,000-plus units for $83.6 million. This is consistent with the company’s counter-cyclical investment strategy of buying and repositioning assets during down economic markets.

Dirk Needham, CPM, COO of Macbeth Apartment Services in San Diego, Calif., received the “CPM of the Year” award from IREM San Diego Chapter No. 18. Needham has served the company since its inception in 1988 and currently directs operations of all assets in the Macbeth Apartment Services portfolio.

Kim R.H. Cross, CPM, COO of Dwelling Place of Grand Rapids, Inc., in Mich., received the Fair Housing Advocate award at the Fair Housing Center of West Michigan’s fourth annual fall event entitled “Members & Friends of Fair Housing: Celebrating 30 Years of Opening Doors to Housing Choice.” Cross has worked with Dwelling Place for over twenty years, striving to end housing discrimination.
GADGETS

ON-THE-FLY Plug-less photo uploads and vanishing iPad keyboards are removing the hassle from portable technology

PHOTO WOES? INSTANTLY UPLOAD PHOTOS IN TWO SHAKES OF A POLAROID PICTURE

Are you constantly searching for a cable or memory card reader to download the photos from your digital camera? Then the Eye-Fi memory card is the solution for you.

This Secure Digital (SD) memory card has built-in Wi-Fi hardware that, once programmed, will automatically upload your photos to your computer or Flickr, Picasa, MobileMe, Facebook or Eye-Fi accounts.

First-time installation is easy. Simply put the SD card into your computer's multimedia memory card slot, install the software and identify your Wi-Fi network, passwords or access codes. After the initial installation, the device remembers your settings and automatically uploads files when it's within range of the network, sending you an email to let you know your upload is complete.

The memory card also offers free Wi-Fi access at Starbucks, AT&T hotspots or HarboLink, which means that you can turn on your camera in a Starbucks and have your photos automatically uploaded while you drink a latte.

The company announced at the 2011 International Consumer Electronics Show in Las Vegas that a forthcoming upgrade will allow the device to send photos to your Smartphone or tablet device as well.

Available in sizes from 2- to 8-gigabytes, prices range from $44.99 to $149.99.

Visit www.eye.fi for more information.

CASE IN POINT

If you use your iPad enough to crave a physical—rather than virtual—keyboard, the ZAGGmate keyboard/case makes your iPad the perfect substitute for your laptop.

The aluminum styling and anodized finish matches your iPad, and when not in use as a keyboard, it provides a hard cover for your iPad's glass screen.

Available at Best Buy, Amazon and online at www.zagg.com for $99.99.
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For more information, visit www.certainteed.com/gypsum.

TAKE YOUR TEMPERATURE

Manage and record temperatures of instrumentation and machinery, concrete production or in performance testing of air conditioning equipment with the TR-5i Compact Data Logging System, available through T and D Corporation. This waterproof, compact and durable data logger is capable of measuring a wide range of temperatures from -60°C to +155°C, and has an estimated battery life of about 4 years.

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THE ULTIMATE ALTIMETER

The ZIPLEVEL® Precision Altimeter PRO-2000B, available through Technidea, replaces rotary lasers in determining true elevations in site planning, sewer connections, landscaping, roofing, foundation inspections and more. Completely immune from barometric pressure changes, this instrument allows a person working alone to instantly set up and level or read elevations, either indoors or out, without math, line-of-sight and distance error or factory calibration.

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Flexadux® ADC Hose is a new, flexible and highly-compressible PVC hose that is reinforced with a spring steel wire helix yet clear for viewing inside. Manufactured with FDA acceptable materials, this hose offers good chemical and moisture resistance. The hose is available in 6- to 18- inch diameter sizes and standard 25-foot lengths, and has a variety of connectors, clamps and accessories that can be used with it.

For more information, visit www.flexaust.com.

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—RONALD GOSS, CPM
2011 IREM PRESIDENT


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Eileen Yesko, CPM
Affordable housing managers learn the ropes of the government-mandated EIV system, a technology that verifies residents' income and reduces misuse of funds.

IN SESSION p16
Several states have introduced legislation to mitigate bed bugs; Make your voice heard on Capitol Hill.

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Shannon Alter, CPM
Cut to the Chase: Getting—and keeping—clients who have more choice but shorter attention spans is about problem solving.

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Committing to Diversity is Not Just a Numbers Game, It's a Mission.

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Joe Dobrian
Technology Provides Residential Managers With a Gateway of Opportunity.

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FAST FACTS p9
Alexander Graham Bell never called his wife, Thomas Edison was fired from his first two jobs, Elvis had a twin and more.

GADGETS p56
Plug-less photo uploads and vanishing iPad keyboards are removing the hassle from portable technology.

IS METH THE NEW MOLD?
This invisible yet highly damaging problem is detrimental to the future tenants as well as neighbors, as it can seep through vents and ceilings. What legal, environmental and financial ramifications can you face when confronted with this problem?

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As foreclosures in both the residential and commercial markets continue, there are increased opportunities to take on and turn around these troubled assets. What is really involved in property workouts? What are the potential pitfalls, and should you decline taking on these properties?

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