A VIEW FROM airbnb

TURBULENCE ON THE HORIZON FOR RESIDENTIAL MANAGERS / P 32
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AIRBNB
With more than 1.2 million listings in 190 countries, chances are you’ve heard of Airbnb, but what are the ramifications for property managers? "Residential Managers Police Airbnb Guests" (p32) interviews an Airbnb owner and outlines the potential risks and pitfalls of short-term rentals.

IREM REME AWARDS
The first-ever finalists for the IREM REME Awards—a unique and prominent opportunity for individuals and businesses to be recognized through exposure to the industry, peers, the media and the public—have been announced! Be sure to turn to (p38) to check them out!

BLAIRE MORELAND, YOUNGEST CPM
Inside the life of a coffee-addict and Millennial crusader, and how she is setting out to change the world. You can read her story in “Youngest Cpm: ‘IREM Is My Work Life’” (p44).
TOP AND BOTTOM STATES FOR LEED BY CERTIFICATION LEVEL AND SPACE TYPE
ECOBUILDING PULSE, 06/16/15, GLOEDE

Examining LEED certification density around the country using the most recent U.S. Green Building Council’s real-time state market briefs shows that most of the country is engaged in building LEED-certified buildings.

> STATES WITH THE HIGHEST NUMBER OF LEED PLATINUM BUILDINGS INCLUDE OREGON, MONTANA AND KANSAS.

States with the highest number of projects with Gold certification include Oregon, Wyoming, Rhode Island, Massachusetts, Hawaii, Colorado, Utah, Maryland and Washington.

> CALIFORNIA has the largest number of LEED-certified office and mixed-use space projects, followed by TEXAS AND NEW YORK.

California also has the largest number of LEED-certified education buildings followed by New York, Texas, Pennsylvania and Florida.

> CALIFORNIA, with the largest number of LEED-certified buildings overall, also has the largest number of LEED-certified retail buildings, followed by FLORIDA, NEW YORK, TEXAS, NEW JERSEY AND OHIO.

WAYS TO RETAIN RESIDENTS WITH NEW TECHNOLOGY
PROPERTY MANAGEMENT INSIDER, 07/21/15, BLACKWELL

Scott Matthews, director of strategic accounts for the Home Depot retail chain, said new and emerging technology that enables apartment owners, managers and residents to have complete control of the units and property all from the palms of their hands is making a difference in the multifamily housing sector. He gave five examples of the latest technology that can help boost the appeal of apartments, starting with programmable thermostats that can be controlled from Smartphones and tablets. Many are capable of helping to save apartments up to $180 a year in energy costs. “For an apartment community, that’s a huge dollar amount to be able to pull back into the bottom line,” Matthews said. The second innovation he listed is Bluetooth-enabled door locks, which is a newer technology that is gaining steam. Bluetooth-enabled deadbolts enable apartment residents and maintenance staffs to more easily enter and secure a rental unit using a phone or the fob, just by touching the lock.

Third, Wi-Fi intelligent irrigation controllers managed by iOS or Android devices allow remote system access any time. Cloud-based software manages the apartment community’s sprinkler system using weather data to create custom schedules that can save as much as 15 percent on water usage. The fourth innovation that Matthews said is security systems with real-time monitoring. An eight-channel surveillance system with cameras typically runs about $400 per unit. Finally, water- and energy-saving devices such as water-saver toilets to low-flow faucets to LED light bulbs are proving to be big sellers among apartment professionals looking to improve their properties. Matthews said, “If you can go to the resident and say you have water-saver toilets and LED bulbs, that’s going to make a difference in the resident’s pocketbook, and that really resonates well with them.”
Building owners embarking on an energy upgrade have more data and choices than ever before on everything from power meters to HVAC systems to lighting systems. But in this time of rapid advancements, the dilemma is that building owners and operators can neither vet every new technology solution themselves, nor can they risk the consequences of choosing a vendor that does not meet their needs. What many need is a neutral, unbiased adviser with a thorough understanding of the market who can help guide high-level discussions about retrofitting goals, budget and prioritization. Such an expert can help landlords and their management staff with the process of implementation, tuning and maintenance by capturing life-cycle costs/benefits, planning the retrofit, addressing data platform questions and writing the request for proposal.

Additionally, an expert can normalize bids, take the work flow into account and be there for post-occupancy support. With regard to this last responsibility, an energy performance advisor can be instrumental in helping to train operators and occupants on the specifics of the newly retrofitted building, carrying all concerned through that first critical year of occupancy. Particularly important during this period is ensuring that all warranty issues are captured within the warranty period, ensuring building owners don't have to pay twice to get the performance they need. Finally, retraining throughout that first year for building owners and managers will ensure the investments in new tools, technologies and workflows last.
FIVE TIPS TO KEEP ACOUSTICS IN CHECK

Acoustics experts offer five tips to keep commercial building interiors quiet. Experts say building owners and managers should do their best to keep ceiling tiles in place, because removing them can reduce sound-dampening capabilities. Those landlords who are looking for a greener option to keep sound in check should consider tiles made from recycled or recyclable materials. It is also important to plan ahead during layout changes in order to ensure acoustical trouble spots are not incorporated and to find strategies to minimize any issues that could arise. Auralization tools are available that can help property managers predict acoustical trouble spots and settle on the right strategies to mitigate the issue.

Experts say that office canopies or baffles can be a great solution in the workplace when trying to control reverberations and sound reflections. As open plenum or exposed space becomes increasingly common in green buildings, these and other floating options can help in keeping noise to a minimum while providing visual flair for your environment. On a similar note, walls can help to improve acoustical privacy within a building. It is important to choose the right type and size of wall. Acoustics experts suggest that facility owners and operators encourage occupants to play a role in making their workspaces more pleasant. This means encouraging workers to speak more softly when on the phone, reduce their telephone ring volumes and other common-sense suggestions that can reduce the amount of noise complaints.

STAY QUIET!

SOUNDBITES

“Never mistake motion for action.”
—ERNEST HEMINGWAY

“Time is the most valuable coin in your life. You and you alone will determine how that coin will be spent. Be careful that you do not let other people spend it for you.”
—CARL SANDBURG

“Success is not final; failure is not fatal: It is the courage to continue that counts.”
—WINSTON S. CHURCHILL

“Excellence is an art won by training and habitation. We do not act rightly because we have virtue or excellence, but we rather have those because we have acted rightly. We are what we repeatedly do. Excellence, then, is not an act but a habit.”
—ARISTOTLE

“Action is the foundational key to all success.”
—PABLO PICASSO

“While one person hesitates because he feels inferior, the other is busy making mistakes and becoming superior.”
—HENRY C. LINK
THE FIVE MOST IMPORTANT ISSUES IN ASSOCIATION MANAGEMENT COMMUNICATION

Communication with the board and owners is very important while running HOAs. Most boards publish a monthly or quarterly newsletter, which can also be used as a record of communication on legal issues. Good newsletter topics range anywhere from pool or office hours to upcoming board meeting dates. Between board meetings, managers must keep the board abreast of important issues. A weekly Monday update to the board chair or representative will keep the board updated.

DOCUMENT MANAGEMENT
Each property has its own set of rules and regulations and master deed. Be aware of the city or town, state, and federal regulations that also govern the management of the property. These documents pretty much spell out all of the situations that come up in HOA management. It is a good idea to check your state licensing requirements before you take on a property—many states such as Colorado and Florida now require special manager licensing. When a new owner joins the association, they must be given copies of the property document so they can understand property operations. To ensure they received these documents, require the closing attorney to obtain the new owner’s receipt signature and make this record part of the closing documentation.

FINANCIAL RESPONSIBILITY
Managers must send a monthly financial report to the board. Budgets including a reserve fund for emergencies should be completed and approved by the association before the start of a new year. If the property does not have reserve funds, explain the pros and cons. Budgeting for a reserve fund is easier on the owners than special assessing each owner when an emergency maintenance situation arises. In most cases, monthly payments are completed with an ACH collection system of debiting the owner’s account each month. All owners must keep their fee accounts up to date. If an owner becomes delinquent, the manager must inform the board of collections and implement legal action immediately. Most states have limits on how many months associations can recover. The rule of thumb is that two months delinquent starts the automatic legal process for recovery.

MAINTENANCE OVERSIGHT
Certain maintenance must be done during each owner’s holding period, and the owner must pay for repairs if the work is only concerning their unit. The documents will outline what is owner-included in the unit and what is included in the association’s part of the property. Keep to the documents on this issue at all times, as repairs can be costly, and the association cannot ever be responsible for owner repair bills. Owners must also realize that if someone or something in their unit causes damage to their neighbor, they and/or their insurance company is responsible. Therefore, it is a good idea to maintain office copies of all insurance policies of units.

TRANSPARENCY
Since managers work for the association and not the individual unit owner, transparency is key. Managers manage daily operations but cannot be an owner’s leasing agent. Once an owner realizes the manager is a professional keeper of the records and manager of operations for the owner’s benefit, the association operations will run smoothly.
HIGHEST & LOWEST TOTAL ALL EXPENSES (TAE) 
CONVENTIONAL APARTMENTS 
GARDEN STYLE

Lowest TAE

<table>
<thead>
<tr>
<th>Metro</th>
<th>TAE</th>
<th>Sample Size</th>
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Highest TAE

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<td>New Jersey Northern, N.J.</td>
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<td>San Francisco</td>
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</table>

TAE = Total All Expenses for Garden Conventional Apartments
Minimum Sample of 10 properties
In Median Dollars per Square Foot of Rentable Area
Beside garden apartments, high rise, low rise 12-24 units, and low rise 25+ units property types are available in Metro, Regional and National reports.
Data from the 2015 Income/Expense Analysis: Conventional Apartments book

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Identity and cybersecurity criminals want what you have.

Are you protected?

ARE YOU SITTING ON A CYBER SECURITY BOMBSHELL

BY JOSEPH DOBRIAN
CYBERSECURITY IS A MAJOR ISSUE IN MANY INDUSTRIES THESE DAYS: particularly in financial services, defense, medicine, journalism and social media. It’s also an issue in commercial real estate, but not many people in the industry are aware of the hazards involved in a cybersecurity breach.

Property managers, in particular, tend to be uninformed of this issue. They remain so at their peril.

Recent high-profile hacks of corporations such as Home Depot, JP Morgan Chase and Target have raised awareness of cybersecurity issues among real estate professionals. Still, as an industry, property management needs to broaden its knowledge and up its game when it comes to protecting data.

PROTECT YOUR RESIDENTS’ PII
It could come as a surprise to some property managers, when they consider the situation, how much vulnerable data they have control of. Not only do they have various accounting functions and maintenance histories on file: They also, typically, have an extraordinary amount of personally identifiable information (PII) on their tenants—especially if they’re managing a residential property. A resourceful hacker could use a property manager’s database to steal identities, commit extortion and destroy reputations.

Paul Kastes, CPM, LCAM, who heads Principals Management Group in St. Petersburg, Fla., reported that the issues a property manager will face, with regard to cybersecurity, will depend largely on the size of the portfolio, the number and type of tenants involved and the methods of data storage. Bigger management companies run bigger cyber risks; the vast majority of smaller companies, he said, are still on paper or use a combination of computers and paper.

“In the field,” he said, “the biggest issue is protecting the information that we keep on residents and potential residents. We have Social Security numbers on these folks: That’s valuable to people who want to steal it. If you get a person’s social, you can do just about anything. You have their name, address, where they used to live and their driver’s license numbers: you can be another person in five minutes. Protection of the residents’ Personally Identifiable Information (PII) is a huge concern.

“You have to hire the right people, to ensure that the information is protected. Many people in our industry aren’t computer savvy. They need to know that if you open the wrong e-mail you could be in trouble. As we go on, with increased reliance on internet and computers, this issue will get worse, and your firewalls are only as good as your people. You have to monitor and supervise them.”

Background checks on your employees are a must, Kastes said, but managers still have to be constantly vigilant, because the greatest threat comes from within the company.

“That threat is less for a smaller company that has a sophisticated IT department,” he pointed out. “For a smaller manager it comes down to supervision and staffing.”

DATA AT REST ARE DATA AT RISK
“Identity theft is the big issue,” said David Lingenfelter, Information Security Officer at Fiberlink, an IBM company.
"Mobile and cyber security are very closely related; everyone's working from their mobile device now, and if you leave your phone behind somewhere, you've exposed a lot of data. Data aren't managed anymore; everything is out there on a cloud, not going back to a centralized corporate server.

Daniel Gonzalez, CEO of D.A.D. Protection Services, provides advanced security advice and programs for Class-A high-rise facilities and industrial warehouses. Gonzalez said the most vulnerable data are rental applications and credit reports, the abuse of which could damage not just the individual victim, but the economy overall. And the risk, he said, lies not only in cyberspace.

“Never leave paperwork lying around, even in locked files,” he urged. “Put it on a flash drive, password protected, in a locked drawer. Only the owner, and/or the owner's secretary, should have the password.

“Have your security people check trash cans and empty boxes, and have a disposal protocol for paperwork, to alleviate hands-on theft. You'll never be able to keep up with the technology; that's why you should keep data on a flash drive and only use it off your flash drive.”

Jay Shobe, vice president of technology at Yardi, explained that data in motion are largely protected from hackers because they're encrypted. Data at rest are data at risk, he warned.

“You have to have encryption embedded in the database,” he advised. “You can leverage your database to do your encryption for you; some changes must be implemented to the software application and that isn’t always easy. You should also think about improving the security of the corporate network. You have to have the right firewalls and your user credentials must be protected. A breach usually is caused by one person's password being compromised. One thing clients can do is implement 'single sign-on,' which ties many apps to an active directory, instead of a manager accessing the rent portal, accounting system, etc., with four or five passwords.”

Security awareness training for your staff is a must, said Shobe, as is monitoring—often via surprise tests.

"Clicking on an attachment in an e-mail is a simple thing but can be devastating," he said. "If you click on it, the intruder's in, and can poke around. You can send suspicious-looking e-mails to your employees to test them. If they click on an attachment, a pop up will say, 'Oops! You're going to be automatically enrolled in an internet safety course!' It's a teachable moment, a way to give the employee a slap on the hand and heighten awareness of the problem."

Data loss prevention is another problem, said Shobe: He urges managers to monitor egress channels such as e-mail and removable media.

"Mobile and cyber security are very closely related; everyone's working from their mobile device now, and if you leave your phone behind somewhere, you've exposed a lot of data. Data aren't managed anymore; everything is out there on a cloud, not going back to a centralized corporate server.

INSURERS OFFER HELP IN FIGHTING CYBERCRIME

Insurance companies hate to pay—so they’re helping real estate owners and managers to protect themselves from cybersecurity breaches. According to Kevin Smith, CPCU, ARM, vice president of the real estate division at The Graham Company (a Philadelphia-based insurance broker), property/casualty insurance policies were never intended to provide coverage for liability and first-party notification expenses resulting from the disclosure of personally identifiable or confidential corporate information. In fact, he said, insurance carriers have started adding exclusionary endorsements to ensure that their policy language doesn't provide coverage for these potential claims. In response to the gap in coverage, insurance companies have developed cyber liability policies. However, he warned, many off-the-shelf cyber policies don't fully protect the client.

"Some cyber policies don't provide coverage for breaches of protected information in paper files, or claims brought by government or regulators, or if a commercial property company fails to encrypt data," he warned.

"We can cover breach or loss of data whether it's on a computer or on paper," he said. "What you'd pay for, say, a million-dollar limit, might be based on the number of records you have, what protection you have in place with your security systems and what you have to ward off breaches. These policies aren't that expensive; we're still learning how to price them. The underwriters want to be sure your data is encrypted, that access policies are in place."

Typically, said Smith, the costs of a breach are associated with notification. Liability is rare; seldom does a breach cause real harm that would incur a judgment against a property owner.

"But don't overlook additional coverage," he urged. "Discuss it with your insurance people and your IT people to make sure you're protected. You want to protect your buildings—but you also want to protect your company from liability in case of data loss."
'INTERNET OF THINGS' POSES NEW THREAT

It's not just office computers and mobile devices that might be prey for cybercriminals. According to Nigel Somerville, MBE, MC, managing director of risk management at Source8 (London), the "Internet of Things" (IoT) has created many new opportunities for nefarious hackers, and the dangers are growing exponentially.

The connection of physical objects to the Internet and to each other through small, embedded sensors, supported by wired and wireless technologies, has created an ecosystem of "ubiquitous computing," Somerville explained. Universal connectivity means universal vulnerability, and increased threat.

"The IoT not only increases the real estate industry's overall vulnerability to cyber-attack, it also fundamentally alters the nature of the threat," Somerville warned. "It's no longer restricted to the lone hacker or the disgruntled student. It includes well-organized and funded networks of cybercriminals and terrorists."

The areas of real estate industry that stand to benefit most from the IoT, Somerville said, are the most vulnerable: Building Management Systems (BMS) and Energy Management Systems (EMS). These systems represent the brain and nerves of modern real estate infrastructure and will be subject to increased risk of attack as sensors, systems and networks become increasingly connected.

"Not only will such networks present thousands of potential access points, but also many of them will be parts of systems for which security has never been considered a major concern before," he said. "Since IoT will play a crucial role in Industrial Control Systems (ICS), Supervisory Control and Data Acquisition (SCADA) control systems and Automatic Identification Systems (AIS), the lack of a secure foundation will represent a systemic vulnerability to all levels of modern corporate infrastructure. On top of that, BMS and EMS systems also suffer from common basic weaknesses including poor password protection, unmonitored access points and rudimentary software."

Attacks could therefore directly impact workplaces, individuals and business operations. Businesses could be temporarily deprived of control over their own management systems, or be locked out completely.

"We can expect to see new forms of blackmailing and extortion schemes, such as ransomware for data theft, smart machines, smart offices or business BMS," Somerville concluded. "Public power utilities, critical national infrastructure, a city's supply distribution networks or the banking system will all become potential targets of attack and may involve real estate and infrastructure."

JOSEPH DOBRIAN 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 AT MTOCAS@IREM.ORG.
SHOTS OF LEADERSHIP ESPRESSO, NO WHIP

DAVID BARRETT, CPM, ARM, PCAM, AMS, CMCA
British explorer, George Mallory, who died on Mt. Everest, was asked: "Why do you want to climb it?"
His response: "Because it's there."

While it might not say so on our job descriptions, leadership is a prerequisite, especially in our industry. You might ask,

How can I learn to be a great leader?

There is no singular source to obtain the skills needed to be a true leader; some people are born with the natural ability to lead while others struggle to learn to be good leaders through trial and error. Naturally, there are many different styles of leadership. Leadership is an extremely important part of our role as managers, but this topic is rarely taught in a classroom. The members of our staff and residents of our buildings look to us for leadership, and this is especially true during tough times.

I do not profess to be an expert on leadership, but I'd like to share five quick and easy "shots" of leadership that have worked for me along the way.

**ONE:**

**GET INVOLVED**

"A leader is best when people barely know he exists, when his work is done, his aim fulfilled, they will say: we did it ourselves."

—Lao Tzu

~ Involve your employees in the decision making process

~ Ask for their opinion and feedback on a policy or approach before implementing it

~ Give staff ownership of their problems and solutions

~ Use praise and rewards lavishly

~ Make sure you and your team members are constantly learning—and that includes learning from each other

~ Take interest in their advancement or accrual of new skills, credentials or accomplishments

~ Take the time to smile and stop to talk with all of your employees

~ Let someone new take the lead on a project

**TWO:**

~ SAY SORRY ~

~ Listen: Just listen

~ Treat everyone with respect

~ Apologize genuinely for mistakes or misunderstandings

~ Taking responsibility diffuses criticism

"Only the guy who isn't rowing has time to rock the boat."

—Jean-Paul Sartre
“Teach your employees to be your next replacement”

—LEADERSHIP 101

THREE:

TURN ‘OMG’ INTO ‘OM

- Keep your game face on—learn strategies for coping with pressure
- Prioritization is key—don’t lead employees in circles
  - attack critical tasks first
- Delegate: Teach staff members everything you don’t need to do yourself

“Leadership is the art of getting someone else to do something you want done because he wants to do it.”
—DWIGHT D. EISENHOWER

FOUR:

MEASURE WHAT YOU MANAGE

“Ideas are the spark of the entrepreneur. They are the source of all human progress.”
—WILLIAM BUCKLEY

- Set short- and long-term goals for yourself and your team every year
- Don’t get stuck in a rut of routine—time goes by quickly—ensure you are moving forward
- If you fail try again and again

FIVE:

SHOOT FOR THE MOON

- Lead by example. You must be able to lead yourself to a goal before you can expect anyone to follow you
- The only way to achieve goals is to have the courage to take the first step.
  - Shoot high. Shoot for the moon
- Great things can be accomplished through believing in an idea and carrying it out

“We choose to go to the moon in this decade and do the other things not because they are easy but because they are hard.”
—JOHN F. KENNEDY

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THE ENERGY DATA ACCESS PROBLEM

In your duties as a real estate manager, you need energy data. First, you need the data to benchmark energy consumption to improve operations. Second, governments are passing benchmarking and disclosure ordinances. Third, you may need energy data to earn certifications, including ENERGY STAR. The data fall into two categories: whole-building data and interval data.

WHOLE-BUILDING DATA

Obtaining whole-building data can be a challenge in properties with individually metered spaces. You could go through the laborious process of working with each tenant to obtain the data. For large properties, this approach is impractical. There’s also the lease. While energy clauses are becoming more common, including these clauses in renewals could take a while.

What about the utilities? Utilities must follow rules established by their public utility commission (PUC). PUC rules may explicitly prohibit sharing customer data, or they may be ambiguous on the matter, in which case the utility often decides to be cautious.

In some markets, stakeholders have worked together to overcome privacy issues. In cities such as Chicago, Seattle and Philadelphia, the utilities provide data and tools to help with benchmarking. Some provide aggregated, anonymized whole-building data, where they pool the energy data for all of the building’s meters. Or they provide automated data uploads and online letters of authorization to allow managers to more easily work with tenants to obtain data.

Aggregated, anonymized whole-building data transmitted through an automated system directly into ENERGY STAR Portfolio Manager is the ideal scenario. In fact, many in the industry believe that every utility in the country should provide data in this format. Groups such as the Data Access and Transparency Alliance (DATA) are working to make this common.

INTERVAL DATA

What if you have already benchmarked at a whole-building level, and you want to improve your energy management program? You will eventually need more granular data.

Again, the utility should be your first source. Many properties have interval meters (also called “smart” or “pulse” meters). These meters record energy consumption at regular intervals, typically every 15 minutes. Properly analyzed, this data can provide a wealth of insight into trends and aberrations, resulting in significant cost savings through energy efficiency.

Though not universal, interval meters are fairly common. Utilities also need to allow access to the interval data—far less common. Some have online systems for this purpose. You can work with a solutions provider to install equipment to access the meter data, but this can be cost-prohibitive.

“Green Button” is a program initiated by the federal government that challenges utilities to provide detailed energy data in a simple, common format. Utilities are beginning to adopt Green Button, but it is far from widespread. Mission:Data is an organization working on the adoption of Green Button, as well as other data standards to broaden access to energy information.

What can you do to get access to energy data? First, educate yourself. IREM has a course called “Using Energy Data to Improve Property Operations” so that you and your staff can get up to speed. Next, investigate your data access situation, and inventory the meters at your property.

Also discuss the issue with your IREM Chapter. Reach out to the utilities and organizations such as DATA and Mission:Data to advocate for better access and tools. Working together with your IREM colleagues and others in the industry, you can help solve the energy data access problem.
It’s a huge time saver. You can get vendor quotes, including pricing, through Yardi Marketplace.

GARY SHAW
President, Arcadia Management Group, Inc.

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I stood at the counter of a popular store inside one of the busiest malls in the nation. The clerk was polite, friendly and attentive as she rang up my purchase—when our small talk was rudely interrupted with a blaring noise. The sound was obvious and very familiar. I noticed the clerk never broke stride; her attention never diverted from the register as she continued to ring up my purchase. I looked around the store, it seemed as though I was the only person concerned that the fire alarm had been triggered, ringing uninterrupted. My curiosity got the best of me, so I had to ask: "Is that the fire alarm?"

She looked up briefly. "I think so."

Me: "Should we do something?"

Her: "No, it's probably just a false alarm."

Me: "How would we know the difference? What if there was an active shooter in the mall? Would the alert be the same?"

Her: "Gosh, I don't know. Those are great questions."

After finishing the purchase, I walked out of the mall confirming my long time concern. We invest in and organize sophisticated security programs. People, technology, plans and protocols are all very important and effective. But, if we fail to communicate, we just plain fail.

There are many factors as to why this occurs: the "cry wolf" syndrome, sensory overload and numbness to threats as we selectively assume the best instead of the worst. Ultimately, the most basic of skills is the most important. Clear and concise communication is the most fundamental aspect of safety/security response.

When preparing response plans for any environment, make sure your communication platform is clear and concise, and demand the appropriate response. Communication should be the impetus for an appropriate response. Everyone has a different role; therefore, you must consider each stakeholder as a link in the communication chain.

In over two decades of law enforcement and private security experience, I can say with full confidence that communication is the most powerful and effective resource to mitigate the threat of violence. If you wait until an event to figure it out, you are too late.

Paul Penzone is the director of Program Development Services for ABM in City, State. Penzone spent 21 years with the Phoenix Police Department, retiring as a Sergeant in 2009. During his career, he worked in training, gang enforcement, street crimes, narcotics and as a federal task force agent with the DEA.
CONDUCT DRILLS, AUDITS AND REVIEWS TO ESTABLISH BEST PRACTICES FOR YOUR ENVIRONMENT.

KNOW YOUR ROLE.
Everyone must understand and take ownership over their role in the response.

STAKEHOLDERS ARE ULTIMATELY RESPONSIBLE FOR THE FACILITATION OF SAFETY.
Train all employees in the appropriate response options for each alert.

INVEST IN A NOTIFICATION SYSTEM THAT INCLUDES VARIED AND DISTINCT AUDIBLE Alerts.

INVEST IN A REDUNDANT SYSTEM, INCLUDING A VISUAL ALERT SYSTEM.

Strobe lights, LED "tickers," or other options should be coordinated for each audible alert.

WHEN CREATING A COMMUNICATION PLAN, THERE ARE MULTIPLE FACTORS TO CONSIDER:

SCRIPT THE RESPONSE.
Table top each potential event, then script the short, succinct verbal alert or visual message.

INTEGRATIONS THE SECOND, MOST DOMINANT LANGUAGE IN YOUR COMMUNITY.
INDUSTRY AMBASSADORS NEEDED

Recent labor statistics show that our industry is in for quite the shakeup. That is, by 2020, nearly 60 percent of current industry leaders and executives will be thinking about retirement. Sure, with a succession plan and qualified replacements in place, this is a non-issue. But for companies who have not yet identified potential leaders within their organizations or begun to look for leadership talent elsewhere, a crunch is coming. Yes, property management is experiencing a brain drain and in order to solve the problem, we must get better at demonstrating and exhibiting the true appeal of property management.

YOU DO WHAT?

As a participant in our local IREM Chapter’s job shadow event, I was pleased to mentor a protégée who hadn’t the slightest clue about property management. In fact, this fellow, a senior in college, thought that the program was just put on by a real estate organization and that he would be sitting in on an open house or accompanying me as I showed houses to prospective buyers. Not only did he have no idea what property management was, he later admitted that he thought an apartment manager was just an old lady with a big key-ring and a lit cigarette hanging from her lip. Kids say the darndest things, don’t they? Real estate to him was Donald Trump, Erik Estrada’s timeshare infomercial and Million Dollar Listing. Fortunately for us, there is a lot more to it.

APPEARANCE IS EVERYTHING

It was then that I realized it takes more than outreach at local universities to increase the awareness of our industry. It takes us as managers promoting ourselves through creative and strategic branding of our firms and through community involvement to step outside of the shadow of the brokerage, development, investment and finance industries not just as an alternative but as a thriving field with lots of excitement, growth and earning potential. But it takes us individually and collectively representing ourselves and our industry in a way that makes someone think, “Hey, I’d like to do that.”

Sure, budgets might not be the most exciting thing on earth, but without professional management nothing gets done. Investors can’t acquire commercial real estate without a management company to introduce improvements, satisfy customer concerns, collect rents, outline and execute on current, short- and long-term goals and strategies. Well, they could, but they wouldn’t have many banks lined up to finance their deal flow.

Our industry is fast paced and exciting. Why not tell that story? And like finance, investment, brokerage and development, management is also a professional service. While these other sectors of the real estate industry are more cyclical, management is stable and secure through the economic ups and downs. We’ve got a great business and industry, but our future depends on new talent. So do your part to educate the public, your customers and influential minds on the perks of property management. You never know—you just might find your successor. •

NICHOLAS DUNLAP, CPM, (NDUNLAP@AVANATH.COM) IS THE DIRECTOR OF PROPERTY MANAGEMENT OF AVANATH CAPITAL MANAGEMENT IN IRVINE, CALIF. FOLLOW HIM ON TWITTER: @NICHOLASDUNLAP.

MR. DUNLAP IS ALSO THE AUTHOR OF THE BRICK AND MORTAR PIGGY BANKS: YOUR GUIDE TO CREATING LIFE CHANGING WEALTH THROUGH REAL ESTATE INVESTMENT (E-BOOK). AVAILABLE AT IREMBOOKS.ORG.
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BUILDING SUCCESS.
A Neighborhood Defined  

Baltimore is a bustling, diverse city that has always been defined by its neighborhoods. It has, in fact, been called a city of neighborhoods—with each section of the city boasting its own unique personality and culture. And these neighborhoods continue to evolve.

Case in point: Harbor East. Located at the base of Interstate-83 in downtown Baltimore, Harbor East was designed as a quintessential live, work, play neighborhood. It has a blend of residential buildings, upscale hotels, restaurants, Class-A office space, retailers and a waterfront promenade. One of the neighborhood’s defining properties is the Legg Mason Tower.

Completed in 2009, the building quickly became a central high-rise in Baltimore, attracting a strong tenant mix and earning accolades in the building industry. It earned LEED Silver certification from the U.S. Green Building Council, and it was one of six developments in the country recognized by the Urban Land Institute with the WaveMaker Award in 2009.

MAKING A STATEMENT

The Legg Mason Tower is a Class-A office building that serves as the investment management company Legg Mason’s world headquarters. Founded in Baltimore, Legg Mason has remained loyal to its roots by keeping its headquarters in its home city.

However, Legg Mason did not always call this building home. The firm’s former headquarters was in the Transamerica Tower in downtown Baltimore. When Legg Mason’s leaders decided to change locations, they wanted a property that would make statement to its employees, prospective employees, partners, shareholders and the community at large. That’s when the firm set its sights on the new Harbor East neighborhood.

“Perhaps the most compelling case for an organization to relocate its offices to Harbor East is found in a testimonial given by Jody Clark, the former director of real estate for Legg Mason,” said Tim O’Donald, president of Harbor East Management Group, which developed the property. “She said, ‘Attracting the best and the brightest employees is a key driver of our business. We have found that the quality of our office space directly relates to our employees’ enjoyment of working for our company and to their overall productivity. To this end, we search for space that incorporates current design styles, a vibrant live, work and play neighborhood, and leading-edge technologies, including green initiatives. Moving to a state-of-the-art LEED-certified building helps to illustrate to our employees, as well as our partners and..."
shareholders, that we have a continued commitment to do our part in protecting the environment.”

A MODERN MARVEL

The 24-story, 600,000-square-foot Legg Mason Tower quickly became an iconic asset in Baltimore’s skyline with its sculptural, sleek tower. The property is also part of a larger complex that includes a 1,150-car, five-story underground garage, the Four Seasons Hotel and the Four Seasons Private Residences.

Renowned architects HKS/Hill Glazier Studio, in association with Beatty Harvey Coco Architects, designed the glass high-rise. The base of the building is clad with a combination of Jura limestone and Virginia Mist granite, punctuated by a glass and steel curtain wall. The tower above is finished in a panelized curtain wall system utilizing clear low-E coating, which minimizes the amount of ultraviolet and infrared light that can pass through glass—thus, improving the windows’ insulation.

The tower design allows tenants to enjoy the outdoors, while it also highlighting the urban beauty of Baltimore. With several outdoor spaces—including dining terraces off the fourth-floor cafeteria and large terraces on the 17th through 24th floors—the Legg Mason tower provides stunning city and harbor views.

GREEN DESIGN

With LEED Silver certification, the building boasts many impressive green building features. The developer used recyclable building materials for nearly 30 percent of the design. The building is also outfitted with low-flow water fixtures, which reduce water consumption by more than 20 percent.

Further, the building has an investment in renewable energy equal to 100 percent of the electrical power consumed by the structure. The floor-to-ceiling exterior glass curtain wall system provides natural lighting for 95 percent of all tenant spaces—further reducing energy consumption building-wide.

Even the building’s elevators are green. Its 10 elevators utilize a high-speed destination dispatch system that can predict human behavior. This not only reduces the time it takes for passengers to reach their floors, but it also reduces energy consumption of the elevator system.

GREAT EXPECTATIONS

“The Legg Mason Tower attracts quality tenants from a myriad business sectors including financial firms, educational Institutions and law firms,” said O’Donald.

The building’s occupancy is 96 percent. Tenants include nine office tenants, including the Johns Hopkins Carey Business School, OneMain Financial and two retail tenants, Under Armour and J.Crew.

These reputable tenants have high expectations for the building. Consequently, the property management team has to step up their game to meet these expectations. “Best-in-class design demands best-in-class service,” said O’Donald. “Our dedicated operations team seeks not only to meet, but to exceed our tenants’ expectation of quality and service.”

The tower’s skilled property management team comprises a property manager, an assistant property manager, a chief engineer and three maintenance engineers. The team is supported by a director of operations and construction, a director of engineering and a director of security. They use contracted vendor partners for frontline security and the janitorial services.

Together, all of the members of the team work together to anticipate and meet their tenants’ needs. “Our presiding philosophy is to always look for a way to say yes,” said O’Donald. “We are continually asking ourselves: Why do we do things the way we do and is there a better way that serves the tenant and is a win-win for everyone?”

This philosophy helps the entire management team maintain a sense of pride and ownership in the property—and the Harbor East neighborhood as a whole.

“When we set out to develop Harbor East, we had a vision to build a neighborhood,” said O’Donald. “A neighborhood defined by its vibrancy, safety and aesthetics, as well as best-in-class businesses and brands. The Legg Mason Tower stands as a testament to our commitment to develop and operate world-class, mixed-use real estate.”
Q

A

AN EXCLUSIVE INTERVIEW
WITH JAMES E. SCHAFF, CPM® OF
CRITERIA PROPERTIES, AMO

What does a typical day look like at Criteria Properties?

A / One of the beauties of property management is there is not necessarily a typical day. Often your plans are spoiled by tenant issues, problem solving and projects. There is of course the normal monthly and annual cycles of reporting, budgeting and project management, but every day is a bit different. One major difference at Criteria is we do a significant amount of receiverships, so we have to be very good at bringing properties on board and troubleshooting problems quickly.

Describe a positive goal or change your company underwent, and what steps you took to get to that point.

A / My wife, Kristin, and I bought the company in 2011. The company was largely paper driven and lacked current systems. We have worked very hard to modernize/implement processes and bring the right team on board to function in that environment. We have successfully grown revenue by about 30 percent and reduced headcount by modernizing systems and getting the right people in place. Managing change while respecting the achievements of the “old guard” was a delicate balance.

The key to doing that was in clearly communicating goals and getting the entire team to buy in. We are about 90 percent there and the cost/benefit of the final 10 percent are still to be seen. We are pushing our back office pretty hard at the current level and that will be our next place to invest in systems.
How do you predict Criteria Properties will be different in five years, and how do you see yourself shaping that change?

I think that the mobile systems will become more and more important and all of us will need to implement those in order to stay competitive. While all property managers strive to bring value to the table, the speed of business continues to require immediate access and response.

What sets your company apart from its competition?

We are a small company that is designed to provide institutional quality management to owners of all sizes. Our only service is property management, which directly contrasts us with our larger competitors who also do leasing and sales. Therefore, we don’t have any conflict in short-term fee generation versus the long-term interest in a healthy property when helping owners evaluate tenants or investment projects. I believe we operate more nimbly and responsively than our larger competitors. Every asset is important to us and owners can see that.

Describe your central goal, “Think like an owner,” and how it benefits your clients and company.

Many of our clients are smaller owners and may only hold a couple of properties. Often we are working on a client’s largest assets representing significant portions of their net worth and they rely on us for specific expertise. Many of our clients have been with us for over 10 years and we have a deep understanding of their goals and needs.

Think like an owner is a core value. We look at spending decisions, investment decisions and tenancy decisions actively knowing that they are vitally important to the long term value of a property. When we discuss issues around the conference table, the question is often, “What would you do if it was your money?” As property managers we get comfortable dealing with large numbers. I believe it is vital to remember that it’s not $10 per square foot, its $150,000 and someone is writing a check. When we make a recommendation, we always are trying to do the right thing for the particular owner.

Give an example where you had to “Think like an owner.”

Last year we worked with a new client going through a divorce who was negotiating a property split. Her husband was a lifelong real estate investor and was solely responsible for the business. As part of this we were asked to evaluate options and valuation as well as give her a recommendation on how to proceed. The ultimate issues for her revolved around stability and cash flow.

The client was a novice when it came to real estate, and very cash flow sensitive. We worked with her to understand her monthly cash flow needs, the cash flow and debt structures of each of the properties, and the risks involved. We were able to help her negotiate a complex set of facts as well as assist her in planning her strategy on the building she ultimately received.

We worked with the client to develop a plan to fund adequate reserves by explaining the probable needs for capital expenses that happen on a building as systems age. This will also allow us to provide a minimum cash flow to meet her living expenses and eliminate the risk of a need for her to fund capital expenses for any unexpected needs. While the building has performed better than expected, the conservative approach fit with her need to feel secure in her planning for her life going forward.

There is a delicate balance in getting too involved and understanding the needs and goals of your clients, but understanding those needs and goals is key to long-term success.
Ethics Goes Global

BY NANCYE KIRK

In an effort to redefine the role of ethics in the global real estate market, a coalition of professional bodies from around the world has come together to write the first International Ethics Standard for real estate professionals. IREM, founded on ethical principles more than 80 years ago, is one of the professional bodies actively engaged in spearheading this initiative.

**COMETOGETHER**

Development of the standard is the objective of the International Ethics Standard (IES) Coalition. The Coalition is committed to introducing, at an international level, one shared set of values reflecting key principles on which the entire profession can agree and to which all codes of conduct will conform. With a trillion dollars of commercial real estate capital flowing around the world, it is increasingly important that professionals manage that huge capital flow responsibly. Having a set of universally accepted, consistent global ethics principles directly underpins this.

A founding member of the Coalition, IREM was one of 15 organizations representing property and related professional services from around the world that met at the United Nations in New York last October to establish the IES Coalition. Having now grown to 48 real estate professional bodies, the Coalition represents many thousands of practitioners working in real estate sectors across the world united by the shared belief that business ethics can play a valuable and more prominent role in the global property profession.

“This is a very exciting project which comes at a time when many professions and sectors are looking closely at the role ethics plays in developing trust, transparency and greater confidence in how we conduct business,” said IREM President Lori Burger, CPM. “Global ethics standards have had a proven effect on other professions—most notably, the global accountancy profession—and could potentially bring many positive benefits for the real estate profession as well.”

Responsibility for the actual writing of the IES has been given over to a standard setting committee comprising prominent real estate representatives with backgrounds in real estate and business ethics and experience in different sectors and markets. Committee members hail from Russia, China, France, U.S., Germany, Brazil, Japan, Malaysia, Canada and the UK. Among the group are two CPM Members: Fred Prassas, CPM, of LaCrosse, Wis., and William P.J. McCarthy, CPM, of Burnaby, BC. Organized earlier this year, the committee has begun the process by reviewing the many existing ethics codes and identifying common themes and overlaps across geographies, cultures and business sectors.

Most of the other organizations in the Coalition are like IREM and already have their own codes of ethics—codes that build on such principles as trustworthiness, integrity and respect while also speaking to their own specific professions. In light of this, it’s reasonable to ask: Will participating organizations be expected to give up their existing codes of conduct when the new International Ethics Standard is released?

“Absolutely not,” said Joseph Greenblatt, CPM, who serves as a representative of IREM on the IES Coalition. “IREM’s *Code of Ethics* is a fundamental part of who we are. Our code forms the foundation for our credentialing programs, is a vital component of our member value proposition and is embedded in everything that
NANCYE KIRK IS CHIEF STRATEGY OFFICER/VICE PRESIDENT OF GLOBAL SERVICES FOR IREM HEADQUARTERS IN CHICAGO.
US Supreme Court Validates Disparate Impact Claims but with Limits

By Beth Wanless

In a 5-4 split decision the U.S. Supreme Court ruled on June 25, 2015 that the disparate impact housing theory was valid under the Fair Housing Act. The case, Texas Department of Housing and Community Affairs v. Inclusive Communities Project, involved a non-profit housing organization’s claim that state tax credits were being awarded disproportionately to developers who own properties in low-income neighborhoods. The intent of the policy was found to be discriminatory, despite the lack of intent to discriminate, and the Supreme Court ruling indicates that this criteria is sufficient to bring a Fair Housing claim.

In Texas Department of Housing and Community Affairs v. Inclusive Communities Project, Justice Anthony Kennedy voted with four other members of the Court to validate the disparate impact theory, stating in the opinion “The Court acknowledges the Fair Housing Act’s continuing role in moving the Nation toward a more integrated society.”

This is the third time in the last five years that a case involving disparate impact has made it to the highest court in the land. The first two cases settled out of court before oral arguments could be heard. It was suspected that the settlements came in time to avoid the Court from hearing arguments because there was speculation the disparate impact theory would be rejected.

As legal scholars and experts analyze the implications of this ruling, there are a few things we know right now. Although the Court did rule that the disparate impact theory is valid, it also put in place certain limitations which could protect real estate managers and owners.

In Justice Kennedy’s majority opinion, he wrote, “…a disparate-impact claim that relies on a statistical disparity must fail if the plaintiff cannot point to a defendant’s policy or policies causing that disparity.” In other words, there must be “causal connection” in order to establish a claim of disparate impact. Kennedy further elaborates that “…if a plaintiff who fails to allege facts at the pleading stage or produce statistical evidence demonstrating a causal connection cannot make out a prima facie case of disparate impact.” This is to provide a reasonable safeguard against frivolous lawsuits early in the process that could abuse the true purpose of the disparate impact theory and also clog the court system.

Further, Justice Kennedy wrote in the Court’s opinion that even if there is proof of a statistical inequality and causal connection, defendants may have a certain amount of leeway to use legitimate business practices. If the plaintiff cannot provide an alternative business practice to be used, courts should allow the practice.

In addition, the opinion encourages courts to sift out frivolous cases early in the process. Many factors must exist for a plaintiff to move forward with their claim of experiencing a disparate impact under the Fair Housing Act.

IREM opposes policies and practices which are known to have a disparate impact on any demographic group defined by race, religion, national origin, sex, handicap, familial status, sexual orientation or gender identity. Additionally, IREM supports the right to continue a policy or practice, such as a credit check or background check, which has or could have a known disparate impact if there is a legitimate business purpose for the practice or policy. IREM opposes actions by governments, groups or individuals which require unreasonable research by IREM Members into whether practices or policies do indeed have such a disparate impact.

There is no doubt this Supreme Court ruling will have widespread implications—some that are presently known and some we will learn about in the coming months and years. As experts weigh in on this landmark ruling, IREM Staff will continue to monitor these developments.

IREM is hosting an education session at the 2015 IREM Fall Leadership Conference held in October in Salt Lake City. The session will cover the Supreme Court case, explaining its implications and how the Court’s ruling impacts you and your everyday business. We hope you can join us in Salt Lake City! •
Federal Housing Advisory Board—IREM’s Advocates for Affordable Housing

BY GEORGE CARUSO, CPM, 2015 CHAIR OF THE IREM FEDERAL HOUSING ADVISORY BOARD

For more than 30 years now, IREM has had an advisory board dedicated to the issues, opportunities and challenges of Affordable Housing. The IREM Federal Housing Advisory Board (FHAB) deals with the Department of Housing and Urban Development (HUD), U.S. Department of Agriculture’s (USDA) Rural Housing Service (RHS), Internal Revenue Service (IRS), Environmental Protection Agency (EPA) and Occupational Health and Safety Administration (OHSA) on behalf of the segment of IREM’s membership that manages more than 40 percent of the overall inventory of affordable, assisted, insured housing.

The FHAB consists of six IREM Members who are deeply experienced in all HUD, RHS and Tax Credit real estate management. This year’s Board has six members who collectively have more than 150 years of experience in the development and operation of assisted housing, both privately held and public housing. In addition, the 2015 IREM Senior Vice President of Public Policy, Donald Wilkerson, CPM, has been an integral part of the Board. Needless to say, there is a wealth of knowledge and experience advocating for IREM Members.

The Board meets twice annually in Washington with the Rural Housing Service division of USDA, and with the Housing Division of HUD. The members of the Board meet with the Deputy Assistant Secretaries, administrators and senior staff of the two agencies. When rule-making occurs at the IRS, EPA or OSHA that will impact the affordable and assisted portfolios, we meet with those agencies. Individual members of the Board and IREM Staff often attend additional meetings or symposiums with HUD, RHS and the IRS to address specific issues as they arise either in rule-making or legislative proposals.

In addition to the in-person agency meetings, FHAB also hosts informative webinars and holds meetings during the spring Leadership and Legislative Summit and the IREM Fall Leadership Conference. We encourage you to join us!

Our policy mandate is to advocate for appropriate funding for all existing housing programs, ensure that we have workable, practical rules, policies and procedures that allow for efficient operation of the 5.5 million units of affordable and assisted housing nationwide.

The Board issues policy briefs and e-mail blasts to any IREM Member who works in these areas of housing. If you would like to receive these e-mails, please go to www.IREM.org to update your profile and check the box indicating you manage affordable housing. You will then be added.

The policy environment of affordable and assisted housing is constantly changing. The IREM Federal Housing Advisory Board is an active participant in the debate in Washington and addresses all types of policy issues to ensure that the owners and operators of this most important part of the housing stock’s voices are heard clearly and directly. FHAB represents your interests in Washington and we invite your participation with us to ensure that our voice is heard.
SNOW PUSHERS FROM WORKSAVER, INC.

Worksaver, Inc. introduced Snow Pushers—the 24-Series is engineered to fit Sub-Compact and Compact tractors up to 50 hp. The new snow pushers are available in widths of 5', 6' or 7' and are offered with either a 1" x 6" reversible premium rubber cutting edge or a 3/8" x 6" reversible alloy steel cutting edge, allowing the unit to be matched to the job. Adjustable skid shoes of abrasion resistant steel are standard.

The snow pushers feature CNC formed 10-gauge moldboard for added strength, a 6" industrial C channel support is built in and all models are robotically welded for consistent quality and strength.

To find out more, go to www.worksaver.com.

TENANT TURNER

Tenant Turner is a web-based application that offers property management companies automated pre-qualification, call center services, showing scheduling and listing syndication to save time and money and place tenants faster. Through its products, offered as an all-in-one package, property managers can spend less time on filling properties and focus on current customers and growing the business. Tenant Turner was founded and is based in Richmond, Va. and has operations throughout the U.S. The company is Fair Housing Act-compliant and an affiliate member of the National Association of Residential Property Managers (NARPM).

For more information, visit www.tenantturner.com.

FLOOD BUZZ™ BLUE

Water heaters start to leak after a period of time, and those leaks can cause substantial and expensive water damage. The Flood Buzz™ Blue is specifically designed to fit right in the water heater's drip pan and alert homeowners to small leaks. The Flood Buzz™ Blue contains an internal non-serviceable battery and is good for three years. There is no programming, and installation takes two minutes.

The Flood Buzz™ Blue attaches right to the water heater with the included double-stick tape. When water comes in contact with the two prongs on the bottom of the unit, it sounds an up to 110 dB alert that brings attention to the water heater leak. This gives homeowners time to contact their service providers to inspect, and possibly replace, the water heater before a disastrous burst does damage to the home.

Find out more at www.floodbuzzalarms.com.

DID YOU KNOW IREM OFFERS COURSES INTERNATIONALLY IN CANADA, BULGARIA, JAPAN, RUSSIA AND S. KOREA? TO FIND THE SCHEDULE FOR THESE COURSES, VISIT WWW.IREM.ORG/EVENTSCHEDULE.CFM.

For the most up-to-date course listings, please visit www.irem.org/education.
Automatic entrance doors are initially installed and adjusted by an automatic door service provider who is knowledgeable about the door and trained in its operation and maintenance. As electro-mechanical devices, automatic entrance doors require periodic maintenance in order to function properly. Some of this maintenance can be done by the property manager. Consult the manufacturer's operation and maintenance manual for recommended routine preventive maintenance procedures. Sometimes the automatic door's electronic sensors go out of adjustment. These are typically beyond the capabilities of even the most knowledgeable property manager. Issues like this need to be addressed by a certified service technician that is familiar with the door closer's electronics.

**DON'T NEGLECT DAILY INSPECTIONS**

Automatic doors come with a daily safety checklist, allowing the property manager to monitor its basic operations. This checklist is typically found as a yellow sticker on the door stile. Don't take the checklist for granted, as sometimes daily checks can be perceived as repetitive, routine and therefore not rigorously complied with.

In addition to following the safety checklist, report any abnormal operation of the doors to the manufacturer or authorized service company. Maintain a record of all inspections. What might seem like a minor change that "can wait because other things need to get done," may be more serious. The decision to postpone investigating a subtle change in the door operation may lead to a malfunction, an injury and a claim—all of which can potentially be prevented.

In addition to information from the manufacturer, become familiar with industry standards about your type of automatic door from the American Association of Automatic Door Manufacturers (AAADM), and the standard for Power Operated Pedestrian Doors (ANSI/BHMA A156.10) from the Builders Hardware Manufacturers Association.

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**PROCEED WITH PROCEDURES**

Property managers are the first line of defense against potential automatic door failures. What is your responsibility as a property owner to reduce the likelihood of a malfunction? Here are some items to consider:

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**Automatic Changes**

Whether swinging or sliding, automatic doors at entrance vestibules are commonplace. We take them for granted and walk right past them—typically without incident. We rarely even think about them unless they're operating slowly or something goes wrong. What are the ramifications? An automatic door poses a personal safety issue for both building owners and property managers.

Automatic doors are fairly reliable, but when we use them so much every day, we get used to the subtle changes in their operation. As with any automated device, they sometimes go out of adjustment. Located at an entrance, an automatic door is part of the access to and egress from a building. This means that the door is also subject to the requirements mandated by the Americans with Disabilities Act (ADA). Automatic doors may unexpectedly close too quickly and strike someone. This may be nothing more than an inconvenience for younger people, but for the elderly and those with disabilities, the event may knock them off balance, causing them to fall or get injured.
RESIDENTIAL MANAGERS POLICE AIRBNB "GUESTS"

BY BETH MATTSON-TEIG
RESIDENTS HAVE LONG TAKEN ADVANTAGE OF THE OPPORTUNITY TO TEMPORARILY RENT THEIR HOMES, condos or apartments to guests to make a little extra money on the side. That may earn points for entrepreneurial flair, but it is creating bigger headaches for residential property managers.

The Internet has helped to foster a booming cottage industry of short-term rentals for both business and leisure travelers on web-based platforms such as Vacation Rentals by Owner (VRBO), Airbnb, FlipKey and HomeAway among others. Airbnb in particular has experienced explosive growth since it was founded in 2008. The San Francisco-based firm offers a “community marketplace” that matches people willing to rent out their homes, or even a room within their home, to people from around the globe looking for alternatives to hotels. The company’s website boasts more than 1.2 million listings in 190 countries.

Patty Malesh is a former university professor turned Airbnb host. After being laid off from her 18-year career in 2014, she decided to invest $15,000 to turn her townhome into “Castle B,” a boutique rental to supplement her income. Airbnb provides the listing service, as well as handling basic logistics such as taking reservations, managing security deposits and processing payments. Airbnb also provides tools, data and analytics that help owners set rates.
Those rentals B

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34

online for lodging that is perhaps val-

ue-priced or presents a unique alterna-
tive to traditional hotel rooms. Another
big driver for demand in Colorado is
that many Airbnbs are "420 friendly",
meaning that guests are allowed to
smoke marijuana, noted Malesh. Al-
though Colorado legalized marijuana
for recreational purposes in 2012, most
hotels have smoking restrictions.

Malesh has generated enough in-
come to pay her monthly mortgage,
and she has met a lot of interesting
people along the way—ranging from
tech industry professionals to a docu-
mentary film crew. "The biggest thing
that people need to know is that this is a
gamble," said Malesh. She advised that
guests do their homework first about
what's involved, especially as it relates
to city laws or zoning requirements al-
lowing for short-term rentals.

MANAGERS CRACK DOWN
ON VIOLATORS

Although Airbnbs are just starting to
get noticed by municipalities, they are
already firmly on the radar for residenti-
tal property managers. Such short-
term rentals are against the rules and
regulations of most condo associations
and are often prohibited in the lease
terms of typical apartment rental agree-
ments. "It is not encouraged in any way,
shape or form by any condo association
or by any unit owner group," said Brian
L. Lozell, CPM, director of condomini-
um management at Seneca Real Es-
tate Advisors in Chicago.

Yet Lozell has definitely seen a
rise in condo owners renting
out their units in recent
years. "It has definite-
lly gotten worse with the
Airbnbs," said Lozell.
Particularly in the past
decade, language is pret-
ty clear. Condo declara-
tions or sublet agreements related to short-term rent-
as or sublets of rental units. Although
sublet agreements are often allowed,
some apartment properties limit short-
term rentals to a minimum time peri-
od, such as not less than six months.
Most apartment properties also would
require the individual who is subletting
the apartment to fill out an application
and go through an approval process,
noted Griselda Tellez, director of resi-
dential management at Seneca.

Those policies and regulations are
there for good reason. Most owners
want to maintain oversight on who's
coming and going for the safety and
security of all of their residents. Guests
may not be aware, or even care, about
the rules that exist within private units

SOME OF THE OPTIONS THE CITY IS EXPLORING ARE REQUIRING A RENTAL LICENSE & THEN TAXING THOSE RENTALS BY 20 PERCENT.
and within common areas of a building, such as no-smoking policies and noise restrictions. There also is liability exposure for the condo association or apartment landlord in regards to injuries or property damage related to unauthorized guests.

“There is a lot of exposure for the association, as well as the unit owner individual, if these people don’t behave,” said Lozell. “If these people are in town for a drunk fest, it causes a lot of problems.”

TAKING STEPS TO CURB ABUSE
For property managers, the short-term rentals are creating extra work when it comes to policing unit owners, training door staff what to do in those situations, emphasizing rules in communications to tenants, dealing with problems that arise and assessing fines for rule breakers.

It is fairly easy to catch people who are abusing the system, because the door staff is usually pretty savvy when it comes to knowing who belongs and who doesn’t, said Lozell. “Unless you really coach the person who is there to rent, they are the ones who blow it because they say they are here to check in to room #3908 or whatever,” he said. “So, nine times out of 10 it is the visitor that blows it for the condo owner.”

Condo properties generally assess a fine to owners who get caught hosting rentals. In many cases, the fine is minimal at $50 or $100 for each occurrence. Considering that some owners can rent out a unit for upwards of $1,000 per week, the risk of a fine might be well worth it for some individuals. Eventually, an association could go through the courts for repeat offenders for non-compliance to association bylaws, but it can be an arduous and lengthy
process. "Depending on how far the board wants to go, they could evict someone for non-compliance of rules and regulation and get control of a unit," said Lozell.

If buildings see that there is a bigger problem, the homeowners association can choose to change the rules and regulations, such as implementing a higher fine structure for repeat offenders. The Illinois Condominium Property Act also allows for "reasonable" fines for egregious violations. In addition, if an owner rents out their unit and the renters end up damaging common area property, the board could assess additional fines to that owner.

The general practice at the apartments Seneca manages is for the property manager to send a written notice to the leaseholder on a first offense and a cease and desist letter on a second offense, said Tellez. If the renter continues to break the rules, then the landlord would have the option to take steps to terminate the lease.

Cities also are starting to take notice of the proliferation of short-term rentals. San Francisco is one city that passed a vacation-rental law in February that requires rental hosts to register with the city. The Boulder City Council also is discussing how to handle the surge in Airbnbs in that city. Some of the options the city is exploring are requiring a rental license and then taxing those rentals by 20 percent, or perhaps limiting rentals to a maximum of 90 days per year.

However, even for those cities that have passed laws, they are proving to be difficult to enforce.

For the most part, it is up to managers or landlords to police activity at their properties. Seneca encourages its property managers to be proactive and search local websites for any active listings at their properties, said Tellez. Although putting its managers in the role of "private detective" isn't ideal, it is one way to stop the behavior before it becomes a bigger problem.
Okay, I confess. I was listening to oldies music on my way to the gym over a recent holiday weekend.

Take this tune, for example: “Get your motor running, head out on the highway. Looking for adventure, in whatever comes our way.” I had to look that one up: Steppenwolf, circa 1960s. Stumped for a property marketing idea, I figured that blasting good (and well, loud) rock music from my own personal airwaves would put me in a creative mood. It worked: I had discovered just the trick to invigorate my marketing plans.

Want to amp up the volume on your marketing mojo this fall? Try these tactics to boost your strategy:

**IT’S AN INSIDE JOB**

Yep, it’s true. We real estate professionals are a busy bunch. And it’s equally true that our best laid plans for marketing often slide to the bottom of the list—for our companies and our properties—simply because we don’t have time. Ah, wouldn’t it be great to have a magic charm (that’s our marketing magic) to cure what ails us?

When it comes to marketing, sometimes we lose steam. You don’t have to pull a rabbit out of a hat, but it does pay to look at what’s right in front of you: your team. (Pst, they’re your secret ingredient). When our employees genuinely like what they do, and they love your company, that’s marketing magic. Give them something to be passionate about and the good word will spread like wildfire—to your customers, your tenants and residents, even to future employees. It’s all in how you communicate.

Try this: the next time you hold a meeting, opt for a stand up. Hotels do it. Restaurants and retailers do it. And you can do it, too. The reason it’s called a “stand up” is that it’s short—15 minutes max. It’s a great way to communicate what’s going on in your company and focus on working together.

Getting everyone together? That’s where the magic comes in.

**DON’T BE AFRAID**

Of mixing it up when it comes to marketing, that is. Bill Clinton said, “The price of doing the same old thing is far higher than the price of change.” What’s your price?

Change can be challenging in our business. There are a lot of ways to spend our marketing money, and some of them can cost a bundle. On the other hand, some things will cost you little more than time (and perhaps a little music). When you’re winding up your marketing strategy this year, think about what you can provide clients and customers that will help them now, then highlight it. One colleague says he can almost always save clients’ money by reviewing lease abstracts at budget time. Another offers a detailed transition process that makes property transitions as smooth as silk.

What gets your marketing motor running? Go ahead, put my theory to the test: turn on some tunes and see what happens next.
AND THE IREM REME AWARD GOES TO...

THOSE WHO HAVE

achieved a higher level

WHO HAVE

advanced their profession

WHO HAVE

significantly innovated
Innovative, forward thinkers are about to take center stage by receiving real estate management’s newest prestigious honor—the IREM REME Award.

IREM®
REMÉ
AWARDS
FOR REAL ESTATE MANAGEMENT EXCELLENCE

Founding Sponsor: ABM®
Building Value
The first-ever finalists for the IREM REME Awards have been announced,
and this accomplished, impressive group showcases the depth and breadth of those working to improve the places we live, work and shop today.

The REME Awards celebrate excellence in real estate management through:
> Recognizing real estate management companies and individual practitioners for innovative, leading-edge, business practices and initiatives
> Sharing successful initiatives and fostering innovation within the real estate management industry, locally and globally
> Recognizing companies and individuals of all asset classes—commercial or residential—and of any size, whether local, regional, national or international

"The IREM REME Awards are a unique and prominent opportunity for individuals and businesses to be recognized through exposure to the industry, peers, the media and the public," said Lori Burger, CPM, IREM President, Eugene Management Burger Corporation, AMO, Rohnert Park, California. "And we are very pleased to have ABM as the Founding Sponsor for the REME Award Program."

IREM is proud to recognize the 2015 REME Award finalists for their outstanding achievements in real estate management.

"It was a healthy competition with a very diverse group of submissions. Choosing just one winner in each category was a difficult task for the judging committee," said Renee Savage, CPM, CCIM, REME Award Committee Chair, Capital Growth Properties, AMO, San Diego. "The pool of submittals demonstrated innovation and great contributions and advancements to the real estate management profession and the industry, and the finalists stood out as truly exceptional."

Being named as a finalist in this prestigious competition confers new levels of credibility and acclaim—demonstrating a reputation of excellence by the individual practitioners and real estate management companies.

"A REME Award on display in your office tells anyone who walks in the door—clients, tenants, residents, colleagues—that you or your company have achieved something extraordinary," said Michael T. Lanning, CPM, IREM Secretary/Treasurer, DTZ, AMO, Kansas City, Missouri. "It's a conversation starter and a door opener to unlock new business opportunities. Congratulations to these worthy finalists."

And the IREM REME Award goes to...

**FINALISTS WILL BE RECOGNIZED AND WINNERS WILL BE ANNOUNCED** at the Inaugural Gala Dinner and REME Awards event in Salt Lake City, Utah, on October 23, 2015, as part of the IREM Executive Edge educational conference. To purchase tickets for the dinner or to register for Executive Edge visit [www.irem.org/events/irem-executive-edge](http://www.irem.org/events/irem-executive-edge).
2015 IREM REME AWARD FINALISTS

CORPORATE CATEGORIES: Recognizing Real Estate Management Companies

LEADERSHIP CATEGORY FINALISTS Outstanding and innovative leadership that transformed the corporation as a whole, a team or a program related to leadership development, succession planning, workforce development, employee engagement, employee onboarding, or engagement of newcomers to the industry.

Coldwell Banker Commercial Advisors Salt Lake City, Utah

Their Asset Services division developed and executed a successful strategy retreat to build teamwork, increase productivity and efficiency, pinpoint challenges, set priorities and provide direction for growth.

DDG Property Management New York, New York

Their ThreeSixty Leadership program creates leadership opportunities for property management professionals through experiences that broaden their knowledge base, enhance skills, encourage personal growth and spark interest in the industry.

Porco Consulting Madison, Wisconsin

Their Client Centered Management (CCM) model was developed to address the need for both community and individual development through programs such as Community Learning Centers that focus on education and employment for low-income communities.

WORK PLACE ENVIRONMENT CATEGORY FINALISTS Innovative corporate business practices in the work place/work environment for programs related to sustainability, corporate culture, technology or marketing.

Coldwell Banker Commercial Advisors, AMO® Salt Lake City, Utah

A bonus and incentive program for property managers as an employee retention strategy.

Greystar Dallas, Texas

A property transitions platform that provides a scalable solution for single- and multi-property portfolios.

MEB Management Services, AMO® Phoenix, Arizona

Big Audacious Miracle (BAM) – a program focused on ending homelessness and encouraging employees to reach out to local communities with the goal of making sure that every person has a home.

CORPORATE RESPONSIBILITY CATEGORY FINALISTS Exemplary corporate responsibility and contributions to the community that enhance the reputation of the real estate management industry.

Bentall Kennedy Toronto, Canada

Their ForeverGreen strategy focuses on reducing the amount that is sent to landfills while driving improvements in waste diversion numbers, including an E-Waste Challenge for shopping centers during Earth Week, a “coffee footprint” program to repurpose coffee grounds into sustainable soil, and a program to repurpose diseased trees into valuable wood products.

Caritas Communities, Inc. Braintree, Massachusetts

Their Housing First program is a strategic initiative to house chronically homeless individuals with the goal of breaking the cycle of homelessness through stabilization, services and quality housing.

Continental Management, LLC Bingham Farms, Michigan

Their Summer Workforce program provides valuable work and educational experiences for teenagers who live on the company’s low-income managed communities.

Cushman & Wakefield, AMO® Los Angeles, California

Their Utility Connect initiative focuses on providing relevant and timely information, streamlined implementation processes, and ongoing efficiency support to the commercial real estate industry by integrating energy efficiency measures into the natural life cycles of a building.

FirstService Residential, AMO® New York, New York

Formed FS Energy subsidiary to help clients increase energy efficiency, and developed a benchmarking database that provides an Energy Aggregation Purchasing Program Energy and Report Card to help clients reduce energy costs.

> continued on page 42
Involved in the Skyland Workforce Center initiative that enables people in the community to connect with jobs and services and to prepare for employment.

Employs real time energy and water monitoring, examines consumption and utilization analytics, partners with experts to identify opportunities and recommend improvement strategies, and commits to attainable goals that achieve a positive impact on the environment.

**AMO® OF THE YEAR FINALISTS** Outstanding performance and dedication by a firm that holds the AMO® accreditation.

- **Ayre & Oxford, AMO®**
  - Edmonton, Alberta, Canada

- **Blanton Turner, AMO®**
  - Seattle, Washington

- **Draper and Kramer, Incorporated, AMO®**
  - Chicago, Illinois

**CPM® OF THE YEAR FINALISTS** Outstanding performance and dedication by an IREM® Member who holds the CPM® designation.

- **Brad Ashley, CPM®**
  - CBRE, AMO®
  - Kansas City, Missouri

- **LaTonia Harris, CPM®, ARM®**
  - WPM Real Estate Management Company, LLC, AMO®
  - Owings Mills, Maryland

- **Richard Lee, CPM®**
  - Cushman & Wakefield, AMO®
  - San Francisco, California

- **Julie Muir, CPM®**
  - Newmark Grubb Knight Frank
  - Portland, Oregon

- **Dr. Deborah Phillips, CPM®**
  - The Quadrillion
  - McDonough, Georgia

- **Chrystal Skead, CPM®, ARM®**
  - Bentall Kennedy (Canada) LP
  - Calgary, AB, Canada

**ARM® OF THE YEAR FINALISTS** Outstanding performance and dedication by an IREM® Member who holds the ARM® certification.

- **Doris Granger, ARM®**
  - Fairfield Residential
  - Orlando, Florida

- **Duane Komine, ARM®**
  - Hokua
  - Honolulu, Hawaii

- **Candace Le Roux, CPM®, ARM®**
  - Bentall Kennedy (Canada) LP
  - Vancouver, BC, Canada

- **Timothy Kramer, ARM®**
  - Draper and Kramer, Incorporated, AMO®
  - Chicago, Illinois

**INDIVIDUAL CATEGORIES:** Recognizing Real Estate Management Practitioners

Karen Whitt, CPM®
Colliers International, AMO®
Washington, DC
WHY REAL ESTATE MANAGERS WOULD SURVIVE A ZOMBIE APOCALYPSE

Zombies are immensely popular. Not that everyone wants a few at their parties, but games, books, movies and TV shows abound about them and how to survive in case zombies take over the world. Estately, a real estate brokerage firm, even has a webpage that rates which U.S. States will most likely survive a zombie apocalypse. (You may want to check yours.) As a fan of The Walking Dead, I realized how familiar it felt to me; I felt intensely connected. Wait... that's it! Surviving a zombie apocalypse is much like managing real estate.

RISK MANAGEMENT IS ESSENTIAL. To be safely housed, properties' physical conditions must be inspected regularly and repaired immediately to prevent becoming a zombie's dinner.

Our threats may be lawsuits and insurance claims, with concern about personal injury, but it all boils down to knowing how to identify and mitigate risks.

PLANNING MATTERS. In The Walking Dead, the groups' successes are those that are carefully planned. It's determined who will do what, how they'll work together, including the often overlooked aspect of contingency planning. When the group takes actions without thinking, zombies get their wins.

Great managers know that the more likely they are to act quickly, the more important it is to think first. A little time spent in planning ensures better results.

SMART RISKS ARE THE BEST RISKS. People lose their lives to zombies when they take too many risks. If it's night and you walk into a field, very far away from others? Bam, zombie attack. Hershel, a character early in the show, once said, "You step outside, you risk your life. You don't have a choice... The only thing you can choose is what you're risking it for." Real estate investments are a financial risk: from purchase, through operations and sale.

Managers who utilize evaluation tools such as return on investment calculations and payback periods are best positioned to determine the smart risks.

TEAMS MUST BE STRONG. Behind every apocalypse story is a team approach to survival. This approach allows individuals to use their personalized skills yet acts collectively to support, protect and hold each other accountable. When team members' actions are repetitively dangerous, critical to survival or cause great harm, zombie survivors extradite them from the group. And for members whose judgment is poor, but intent is good, the group allows mistakes.

Strong managers remove non-performers so those who are contributing don't pay the price.

INNOVATION REQUIRED. Resources aren't abundant when zombies are roaming, just as most properties' budgets aren't flush. Survivors and managers have to devise ways to make do—and make the best of what you have. Additionally, when it comes to gaining and serving customers, those who do so in unique ways rise above the rest.

Watch zombie stories and you'll see other similarities from which lessons can be learned. After all, it will help you at work, and in case of a zombie apocalypse, you'll be more than ready. 

LEARN MORE ABOUT THE IREM PUBLICATION, TRANSFORMATIONAL LEADERSHIP IN THE NEW AGE OF REAL ESTATE, WRITTEN BY CHRISTOPHER LEE. AVAILABLE AT IREMBOOKS.ORG.
Youngest CPM: ‘IREM Is My Work Life’

BY JOHN SALUSTRI

If you want something done, ask a busy person. So said Benjamin Franklin, who sounds like he may have known Blaire Moreland. Unlikely, however. Moreland is only 22.

But busy she is. In addition to her more-than-full-time role as assistant property manager at Stream Realty Partners, she is on the executive committee of the Houston Chapter, has memberships in BOMA, CCIM, CREW and the local Chamber of Commerce Young Professionals organization, is going for her Masters in finance and in her spare time (yes, somehow she can find that) is training for a Triathlon.

But the crowning achievement in her busy schedule came in May of this year when Moreland earned her CPM, becoming the youngest IREM Member ever do to so.

A Latte Handle

How does she do it all? “I drink a lot of coffee,” she said. Don’t be fooled. There’s a drive and there are goals that clearly motivate Moreland well beyond the limits of caffeine. And those goals extend to the long term, embracing the possibility of an executive-level position, possibly her own firm, asset management credentials and even the presidency of IREM.

Despite her age, Moreland has a fairly diverse résumé. Not only is she part of the team that manages the three-building Westlake Park Campus in Houston, but she came to Stream from Griffin Partners, where she was assistant property manager. Prior to that, she worked in the Economic Development Corp. of the City of San Angelo, Texas.

But she didn’t set out to be a property manager. (“Nobody sets out to be a property manager,” she said.) Although she has a family history in real estate, her original goal was to be a doctor. But “I didn’t have a life outside of medicine. I was in the lab 40 hours a week, then classes and studies. I switched to international management and finance and then decided to get my degree in that.”

It was at the EDC that the real estate bug bit. Today, she said, “I get a real kick out of this job. I love that you’re constantly learning something new, that no two days are the same. There’s always a new challenge, and that drives me and challenges me and helps keep me engaged.”

Although she plans on being the association’s youngest CPM Designee, she said the coincidental recognition is “a huge honor,” and no matter the age, she sees how necessary the designation is “for advancement in this industry. It sets you apart from other managers. Owners and higher-level managers know you’ve been through this rigorous curriculum and proven that you really know what you’re talking about.”

Shaping the Way for Millennials

The advancement of Millennials is vital, Moreland said, not only to IREM, but for any association, to remain relevant. “It’s very important that we keep young members engaged or there won’t be a future organization,” she said bluntly. “What Millennial members are looking for in their networking, their socializing and their education is different from what other ages are looking for. We scaled back our luncheons because they aren’t preferred.
for someone in our generation. We prefer a more active and open exchange of ideas. Sitting and listening to one speaker for an hour just isn’t desirable.”

She adds that her new position on the Houston Chapter’s Executive Council underscores the chapter’s focus on keeping younger members engaged. But Moreland does find that her youth often works against her: “I am underestimated based on my age or what people assume my age is. They doubt my experience and my abilities.”

She does give credit to IREM for its awareness of the Millennial upsurge, not only at the chapter level but nationally as well in such initiatives as the Young Professionals Committee, of which she is a part, and she has found the programs held therein extremely beneficial to her professional skills. These include, “an elevator pitch workshop, the premise being that you find yourself in an elevator with the president of a company you want to work for. How would you sell yourself in 20 seconds?” A résumé writing workshop was also very helpful in fine-tuning that often challenging yet vital career document.

In the more-active-exchange-of-ideas category, Moreland is now chairman of the Houston Chapter’s FoodFest fundraiser. In an idea borrowed from other chapters, members register for a booth as they would a regular luncheon and they bring dishes for others to sample.

“There’s live music and you circulate to different booths to try new foods, and there are trophies. It’s a different take on networking. You get to see your IREM friends and other property managers and talk to them in a less formal situation.” They raised $16,000 last year for Houston IREM scholarships, and Moreland has set her sights on beating that this October.

On the Horizon

The busyness, the focus on her goals and the admitted drive to learn all she can does have a downside, reminiscent of her medical studies days, but with a major difference. “It’s hard to maintain a social life. I’m always on call for the buildings, and I’ve dedicated a lot of hours so I can excel in my career. I want the experience, but sometimes it’s hard. You can never leave the office at the office.”

The main difference between her current career path and the old is that “a lot of my friends are also in the industry, so when I’m at events I can catch up with them.” The secondary difference, she joked, is that “none of my decisions kill people.” But, she added quickly, that those decisions do touch lives, underscoring the importance of her career path.

She also admits that it is easy to be distracted by “the bright, shiny object” of opportunities to get more deeply involved in association work. “I don’t want to miss out on an opportunity and say no to something that could be life-changing,” she said, “but I also need to focus on my job. So you have to weigh the value of each opportunity you’re given and cross your fingers that you made the right choice.” It’s often a challenge to separate the two, because, as she said, “IREM is my work life.”

So what will the next decade bring for Blaire Moreland? “That’s a long way off. There are so many opportunities, and every little thing impacts you in a different way. I do plan to be an executive in the next 10 years. I may start my own company. It depends on the market and what’s going on in my life.” She does intend to add RPA and CCIM designations to her name. “And I want to be IREM President in 2025.”

Neither is she ruling out a move into asset management, especially given her affinity for numbers and her Masters focus. Even without becoming a certified asset manager, she believes those skills are essential to career advancement these days. Certainly “the understanding of asset management and the financial examination of properties for acquisition and disposition will be important to my career.”

BLAIRE MORELAND, CPM, IS ASSISTANT PROPERTY MANAGER IN STREAM REALTY PARTNERS’ HOUSTON OFFICE.
IREM was the preference of continuing education from a company I worked with for over 11 years. Starting as a leasing agent and working my way up to regional vice president for over 18 years had a lot to do with earning my ARM and then my CPM credentials. Staying actively involved with IREM since 1995 provided connections and relevant training, which allowed me to invest shared knowledge to teams. Together, we achieved award-winning results.

Being invited to be on the Executive Council to learn more about IREM eventually led me to become the full time executive director for the IREM Georgia Chapter. Submitting recommendations for potential scholarship recipients, then serving students in the classroom with their genuine thankfulness, gave me a desire to want to help more. One of our IREM Georgia presidents took all of his courses with the assistance of the IREM Foundation. To this day, he continues to give back, allowing members and partners to be blessed by his leadership skills.

Partnering with some of IREM’s best on the Foundation Annual Fundraising Committee was truly an honor. Everyone works very hard raising funds in order to invest in members chosen to be award recipients. The IREM Foundation is committed to developing individuals and supporting those to earn their designations. These designations change lives—they changed mine. You don’t have to be rich to want to give back to a non-profit organization that invests in others. It was very easy to select an estate gift on one of my life insurance policies. I typically prefer to remain anonymous when my family chooses to donate, but in this case, many people are not aware that there are several different ways to support the Foundation. If my story motivates one person to want to make a difference in someone’s life, then it’s worth it. Besides, I can always do something else for the Foundation and not mention it, right?
THE IREM NOMINATING COMMITTEE HAS ANNOUNCED ITS SLATE OF NOMINEES FOR GOVERNING COUNCIL. FOR THE THREE-YEAR TERM BEGINNING JANUARY 1, 2016 AND ENDING DECEMBER 31, 2018, THE NOMINEES FOR AT-LARGE GOVERNING COUNCILLORS ARE:

Dwayne Alexander, CPM, ARM, ACoM Las Vegas
Sheila Austin, CPM Southfield, Mich.
Barry Blanton, CPM Seattle
Laura Cantrell, CPM Anchorage, Alaska
Sam Chanin, CPM Anaheim, Calif.
Kari Corveno, CPM Warwick, R.I.
Walter J. (Chip) Crumpler Jr., CPM Charlotte, N.C.
Dawn Dafﬁnee, CPM Dallas
Jeremy Devlin, CPM Philadelphia
Michael Fried, CPM Princeton, N.J.
Vickie Gaskill, CPM, ARM Maple Valley, Wash.
Grayson Glaze, CPM Tuscaloosa, Ala.
Mindy Gronbeck, CPM Boise, Idaho
Nicholas Harris, CPM Rochester, N.Y.
Susan Holland, CPM Dallas
Peter Lewis, CPM Braintree, Mass.
June E. McCrory, CPM Skokie, Ill.
M. Kris Moore, CPM Indianapolis
Karen Murphy Gross, CPM, ARM San Diego
Debbie Prejeant, CPM New Orleans
Michael Prestridge, CPM Anaheim, Calif.
Shirley Robinson-Peek, ARM San Diego
Deborah A. Santano, CPM McLean, Va.
Lawrence Sauer, CPM Freehold, N.J.
Kimberly M. Sisney, CPM Chicago
Kareem Slater, CPM Smyrna, Ga.
Jodie D. Stone, CPM Albuquerque, N.M.
Kathy A. Stubbs, CPM Las Vegas
Danny J. Stuber, CPM Dublin, Calif.
Elizabeth G. Walker, CPM San Jose, Calif.
Jeff N. Weatherspoon, CPM Raleigh, N.C.

FOR THE TWO-YEAR TERM BEGINNING JANUARY 1, 2016 AND ENDING DECEMBER 31, 2017, THE NOMINEES FOR ARM REPRESENTATIVE ARE:

Ron Austin, ARM Southfield, Mich.
Michael Duffy, ARM Philadelphia
Carol Howell, ARM Santa Maria, Calif.
Timothy Kramer, ARM Chicago
Warren Lizio, CPM, ARM Braintree, Ma.
Catherine Robertson, ARM Winston Salem, N.C.
Deborah Westphal, CPM, ARM Marietta, Ga.

THE ELECTION OF THE IREM GOVERNING COUNCILLORS WILL TAKE PLACE THURSDAY, OCTOBER 22, 2015, in Salt Lake City, in conjunction with the IREM Fall Leadership Conference.

In accordance with IREM Bylaws, additional nominations will be accepted by a petition signed by at least 25 members of which not more than 10 are members of any single Chapter, delivered to the Executive Vice President 10 days in advance of the date set for the election.

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<td>SEPTEMBER 16</td>
<td>Connecticut Chapter No. 51</td>
<td>Wallingford, Conn.</td>
<td>Christopher Mellen, CPM, ARM, President-Elect</td>
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<tr>
<td>SEPTEMBER 25 - OCTOBER 4</td>
<td>SECOVI-Rio &amp; CONAMI</td>
<td>Florianopolis, Brazil</td>
<td>Lori Burger, CPM, President, Russell C. Salzman, CAE, IOM, RCE, CEO/Executive Vice President</td>
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<tr>
<td>SEPTEMBER 28 - 30</td>
<td>Iowa Commercial Real Estate Expo</td>
<td>West Des Moines, Iowa</td>
<td>Don Wilkerson, CPM, Senior Vice President</td>
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<td>OCTOBER 1 - 7</td>
<td>ExpoReal</td>
<td>Munich, Germany</td>
<td>Lori Burger, CPM, Nancye Kirk, Chief Strategy Officer, VP Global Services</td>
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<td>OCTOBER 7 - 11</td>
<td>Toronto Ch. 119 Visit</td>
<td>Toronto, Canada</td>
<td>Mike Lanning, CPM, Secretary/Treasurer</td>
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<td>OCTOBER 20 - 24</td>
<td>IREM Fall Leadership Conference</td>
<td>Salt Lake City</td>
<td>Russell C. Salzman, CAE, IOM, RCE, CEO/Executive Vice President</td>
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<td>OCTOBER 29</td>
<td>Milwaukee Chapter No. 13</td>
<td>Milwaukee</td>
<td>Mike Lanning, CPM, Secretary/Treasurer</td>
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## NEW CPM MEMBERS

### JUNE
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- Patrick E. Bader, CPM
- Nadezhda Berliba, CPM
- Robyn N. Brown, CPM, ARM
- Kay M. Brown, CPM
- Patsy W. Chan, CPM
- Dmitriy Cherkasov, CPM
- Elena Chistilina, CPM
- Colleen S. Cummings, CPM
- A. Taylor B. Davis, CPM
- Jack C. Galvin, CPM
- Kimberly D. Hignutt-Scott, CPM
- Roxanne M. Johnson, CPM, ARM
- Bright D. Lubansa, CPM
- Patti J. Mallen, CPM
- Andrey N. Nikolaev, CPM
- Bridget T. Ray, CPM
- Lisa L. Smith, CPM
- Frances P. Smith, CPM
- Tatyana Starodubtseva, CPM
- Karen L. Tolley, CPM
- Tsunehisa Tsuzuki, CPM
- Amy R. Vadovic, CPM
- Craig J. Weitz, CPM

### JULY
- Olga Afanaseva, CPM
- Pamela P. Anderson, CPM, ARM
- Aleksey Bazin, CPM
- Julie Brawn-Whitesides, CPM
- Richard K. Courtney, CPM
- Paula J. Figgatt, CPM
- Sharon R. Finch, CPM
- Daniel J. French, CPM
- Alexander V. Frolov, CPM
- Lisa M. Furbush, CPM
- Tasha L. Green, CPM, ARM
- Brian J. Hamilton, CPM
- Janae Jarvis, CPM
- Shigeo Kashiwagi, CPM
- Yoshihiro Komura, CPM
- Hiromi Koyama, CPM
- Andrey Kozlov, CPM
- Marina Kozlova, CPM
- Mary Jo Lamb, CPM
- James S. Lee, CPM
- Laura Lynch, CPM
- Cheryl H. Middleton, CPM
- Nikita Nekipelov, CPM
- Charles P. Norton, CPM
- Michael M. Nukho, CPM
- Asia B. Pham, CPM
- Amy L. Pollock, CPM
- Lauren V. Potter, CPM, ACoM
- Maria Y. Quigley-Skillin, CPM
- Scott M. Robinson, CPM
- Jennifer L. Schendel, CPM
- James J. Stevens, CPM
- Christopher K. Storm, CPM
- Edna P. Trimble, CPM
- Kotaro Ueda, CPM
- Beverly Van Marter, CPM
- Catherine M. Vannerson, CPM
- Lori M. Williams, CPM, ACoM
- Cletis D. Young, CPM
- Irina Zerenkova, CPM
How can two closely aligned disciplines co-exist within a cloud of misunderstanding? Seems impossible, but that's the state of affairs that exists between property management and asset management. It's particularly odd that, in many instances, distinctions between the two are blurring.

As IREM President Lori Burger, CPM, PCAM, CCAM, wrote in a recent column for NREI: “New demands and new technologies are advancing the role of the property manager. Traditionally assumed to be a day-to-day role with little to no strategic responsibility, the property management function today takes on much of the aspect of asset management.”

Post-recession, “everybody is looking to do a little more with less,” said Craig L. Cardwell, CPM. This includes the asset management company, and rather than hire additional staff, “they’re going to ask the property manager to do more.”

But this assignment of tasks does not an asset manager make. Cardwell, who is principal of Island Investments in Memphis, acknowledges cases where a small owner or investment firm might turn to a property manager for asset management guidance, rather than take on the additional expense of a separate asset management advisor.

But confusion enters when there is an asset management presence. And when there is, despite the assignment of additional tasks, property managers “don’t get to decide. They’re given the responsibility of carrying out assigned tasks but not the authority to execute.” The confusion is compounded, he said, if they aren’t privy to the entire investment strategy, which traditionally, they are not.

Not surprisingly, this misunderstanding creates opportunity. “If property managers want to play in a bigger, more sophisticated arena, it’s vital that they learn to think like asset managers,” he said. “The importance of that to the property manager is that they are better prepared to ask the right questions of the asset manager. They truly understand what the objectives are and how they can better fulfill the role of a property management firm.”

And that fiscal understanding can extend a property manager’s career path, said Olan Brevard, CPM, senior vice president of Education Reality Trust also in Memphis. “If you were geared to the financial understanding of asset management and ownership,” he said, “asset management would be a natural progression.”

But misunderstanding works two ways, and Cardwell said he has been involved in cases where the asset manager, failing to see the true value property managers bring to the table, invites that capability too late in the investment process. “Asset managers can learn a lot by engaging the property manager earlier to help them make more informed decisions,” he said. Not doing so challenges the property manager to “do the best they can even though they weren’t provided the right tools.”

Clearly, understanding and clarity need to enter the picture. IREM’s Fall Leadership Conference will, provide much of that clarity in the keynote presentation “From Property Management to Asset Management: What’s Expected.”

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MIAMI

Sector | Q1 2015 Vacancy Rate | Year-over-Year Change | Q1 Asking Rent | YOY % Change
Apartment | 5.5% | (0.3%) | $1,250 | 4.5%
Office | 16.6% | 1.1% | $317.0 | 3.4%
Retail | 7.1% | 0.4% | $25.69 | 2.4%

Source: Reis Inc.

I would describe the Miami market as very hot right now. We have the Panama Canal expansion opening in first quarter 2016. That is driving demand for industrial space. Because we have a shortage of space, land prices for industrial development also are going up. Plus anticipated business from the expansion is driving activity in our office market, which has been slow to recover, but it is picking up speed.

PAUL L. WHITE, CCIM, CPM, CSM, RPA
PAUL L. WHITE & ASSOCIATES, INC. / KW COMMERCIAL, MIAMI

RALEIGH-DURHAM

Sector | Q1 2015 Vacancy Rate | Year-over-Year Change | Q1 Asking Rent | YOY % Change
Apartment | 4.9% | (1.8%) | $933 | 4.5%
Office | 15.1% | 0% | $20.93 | 1.9%
Retail | 9.5% | 1.0% | $18.40 | 1.9%

Source: Reis Inc.

Overall, Raleigh/Durham continues to be a growing market. New investors entering the market through sales, and positive net absorption in all categories have helped increase development—especially in the office and multifamily sectors. Class C office was the only sector of the market to have a negative absorption rate from Q1 2014 to Q1 2015. The largest category with vacancy remains Class B office reported at 24.5 percent in first quarter with total office a tick over 14 percent. Overall rents are also trending upward with less concessions for free rent.

JASON F. STOWE, CPM
PRESIDENT, INCOME PROPERTIES OF RALEIGH INC. / RALEIGH, N.C.

GREENVILLE, S.C.

Sector | Q1 2015 Vacancy Rate | Year-over-Year Change | Q1 Asking Rent | YOY % Change
Apartment | 5.5% | 1.0% | $728 | 3.2%
Office | 19.2% | 0.1% | $171.2 | 0.6%
Retail | 14.0% | 0.8% | $11.98 | 0.9%

Source: Reis Inc.

Across each of the metro areas—Charleston, Columbia and Greenville—and each of the major CRE types—office, industrial and retail, South Carolina is a story of tight vacancies, rising rental rates and rising construction. With record-setting occupancies in these South Carolina markets, and generally across the state, the demand for space is fueling speculative and build-to-suit construction, and, in the case of the industrial markets, driving national and international capital investments in South Carolina. With such tight markets and low vacancies, finding large, high-quality contiguous space is a challenge, but the market is responding with innovative space solutions, redevelopment of existing properties and build-to-suit construction.

WILLIAM (WILL) S. NELSON, III, CPM
PROPERTY MANAGER & BROKERAGE ASSOCIATE / COLLIER'S INTERNATIONAL, GREENVILLE, S.C.

ATLANTA

Sector | Q1 2015 Vacancy Rate | Year-over-Year Change | Q1 Asking Rent | YOY % Change
Apartment | 5.8% | 0.3% | $941 | 3.6%
Office | 19.9% | 0.1% | $22.43 | 2.8%
Retail | 13.4% | 0.6% | $175.0 | 0.3%

Source: Reis Inc.

The demand for multifamily housing remains strong as Atlanta’s overall rent growth has reached a new 20-year high of 7.5 percent. This has been fueled by Atlanta’s expanding employment base. The metro absorbed 9,217 units during the past year, compared to the five-year average of roughly 8,200 units, according to MPF research. Millennials and empty nesters are still the book-ends that are framing a large and diverse target audience. Household formation, population growth and increased employment are market fundamentals that drive the demand.

DR. DEBBIE PHILLIPS, CPM
PRESIDENT, THE QUADRILLION / STOCKBRIDGE, GA.

BETH MATTSON-TEIG 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 AT MTOSCAS@IREM.ORG.
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Senior Marketing Manager, Buckingham Companies