

Landing the Deals

- **Levin Management Corporation, AMO®**, has been named managing and leasing agent for Monroe Plaza, a 156,000 square-foot-community shopping center in Monroe, N.Y. The property is controlled by New York City-based American Continental Properties.
- **Thalhimer, AMO**, has been selected by PCS Laburnum, LLC, to manage Laburnum Park Shopping Center, a 64,992 square-foot retail center in Richmond, Va.
- Divaris Real Estate, Inc. in Virginia Beach, Va., which comprises **Divaris Management Corp., AMO**, has acquired the former Symantec Building, a 98,506-square-foot office building in the Oyster Point section of Newport News, Va., for Municipal Partners, LLC.
- **Drucker & Falk, LLC, AMO**, represented Emerald Bay, Ltd. in the sale of Emerald Bay Apartments in Boca Raton, Fla. to Madison Realty Partners of Fort Lauderdale, Fla.
- JRT Realty, in collaboration with **Cushman & Wakefield, AMO**, made the following business transactions:
 - Renewed a long-term Staples, Inc., lease for 204,000 square feet of warehouse/industrial space at 21 S. Middlesex Ave. in Monroe Township, N.J.
 - Renewed a Hinshaw & Culbertson LLP, lease for 11,300 square feet of office space on the third floor of 780 Third Ave. in New York City.
 - Renewed an AARP lease for 9,825 square feet of office space on the 33rd floor of 780 Third Ave. in New York City.
 - Renewed a Garrigues, LLP, lease for 9,500 square feet of office space on the 35th floor of 780 Third Ave. in New York City.
 - Renewed a Twenty-First Securities Corporation lease for 2,446 square feet of office space in the office tower of 780 Third Ave. in New York City.
- Signed a 9,555 square-foot-lease for Horizon Asset Management, Inc., expanding its space to 27,555 square feet at 470 Park Ave. South in New York City.
- The **Trammell Crow Company, AMO**, on behalf of Partners Health Trust, has started Construction on the 95,000 square-foot Forest Medical Plaza in Richmond, Va. construction is slated for completion in April 2009.
- Duke Realty has entered into an agreement with **C.B. Richard Ellis, AMO**, to oversee leasing, property management and maintenance of Duke's Cleveland office portfolio of 14 suburban office properties totaling 1,324,000 square feet.

Awards & Recognition

Patriot Residential Management Services in Jacksonville, Fla., has earned the ACCREDITED MANAGEMENT ORGANIZATION® (AMO®) Accreditation from IREM. The AMO accreditation is awarded to real estate firms that have a track record of high performance, experience, stability and financial accountability and have a CERTIFIED PROPERTY MANAGER® (CPM) supervising the real estate management team.

Patriot's senior management team consists of seasoned real estate veterans who each have more than 20 years of experience in their designated fields of expertise.

Dick Gaston, CPM®, Don Wilkerson, CPM, and Debbie Smith, CPM, ARM®, of **Gaston & Wilkerson Management Group, AMO**, are pleased to announce the development and successful launch of a company, **Gaston Wilkerson Association Services**. The new company was formed July 1, 2008, to offer a singular focus on the management of homeowner associations in Northern Nevada.

Sandra Fiore of Chicago's Sudler Property Management, AMO, has earned the ACCREDITED REGIONAL MANAGEMENT® (ARM) designation from IREM. She has extensive experience in areas of community association management, primarily with luxury high-rise condominiums in the Gold Coast, Streeterville and South Loop areas of Chicago. Currently, Fiore is the general manager of The Fordham Condominium, a 229 unit, 50-story luxury high-rise in Chicago.



Mary Wilken, CPM, and CEO of Duvall Investment Group, Inc., AMO, in Charlotte, N.C., was awarded the Women in Business Achievement Award by the *Charlotte Business Journal*. The 12th annual ceremony, honoring Wilken and 24 other women in the Charlotte area, took place at the Charlotte Convention Center in July. Each year, the Women in Business Achievement Awards Program honors 25 influential Charlotte businesswomen, as well as one lifetime achievement award winner.



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RVP Corner: Greening Your Properties



Joseph Greenblatt, CPM

In RVP Corner, JPM shares the thoughts and opinions of an IREM Regional Vice President on a single topic covered in the current issue.

Joseph Greenblatt, CPM®, of San Diego, Calif, serves as the 2007 and 2008 Regional Vice President (RVP) for Region 11.

During his two-year term, he has had oversight for the activities of the nine IREM chapters in California and Hawaii. Greenblatt is president and CEO of Sunrise Management, headquartered in San Diego. He is responsible for overseeing the day-to-day operations of the company, its portfolio of more than 9,000 residential units, and its 300 employees in San Diego and Mesa, Ariz. He has long been active in IREM's San Diego Chapter No. 18, and has served in numerous chapter leadership positions, including that of president.

How has the push toward environmentally sound practices affected your properties in the last few years?

We've seen rising expenses associated with providing recycling resources to residents and outlays for energy-saving technology offset by savings in water and sewer costs, electricity and gas expenses.

When did you notice this trend emerging? Did residents demand it?

Many environmentally sound practices are at root here, especially energy- and resource-conserving practices. Against a backdrop of sharply increasing energy, water and sewer costs, we've seen the emergence of an array of conservation strategies and technologies over the last 15 years. For investors and managers, embracing these has represented prudent expense control. At the same time, residents are increasingly expressing preference for housing choices that reflect their environmentally conscious values. This will become a point of consumer differentiation.

You're from California where the energy crises are well known. What has been the most difficult challenge in

dealing with this? How have you addressed it?

One of our greatest concerns remains escalating energy costs. Keeping energy costs in check as a percentage of revenue requires aggressive energy-management strategies. This approach is woven into the fabric of our management practices.

What are some of the green steps you have taken in your practices and what feedback have you received about them?

We stay abreast of trends in energy conservation measures and are early adopters of new technologies. At the same time, we closely monitor and take advantage of federal, state and local incentives to assist property owners with implementation.

Our "Dream Green" initiative carries green campaigns to our properties and our residents on a continuous basis. Internal contests, webinars and communications assure that we're walking the talk internally. Specific steps have included:

- Iterative adoption of increasingly energy efficient lighting technologies and controls.
- Demand control systems for domestic hot water heating and for swimming pool/spa heating and management.
- Efficient domestic HVAC replacements.
- Transition to Energy Star appliances.
- Retrofitting water-saving fixtures and devices including low-flow toilets, faucets and shower heads.
- Where landscape irrigation is required, smart, microclimate-specific controllers, updated daily via cellular technology.
- Provision for on-site recycling, even where not mandated.
- Internal paper and print reduction programs.
- Digital residential lease execution.

For more energy conservation tips you can incorporate at your properties, read "Coming Up Green" on page 22.

AMO Spotlight



John C. Santora, CPM

To earn the ACCREDITED MANAGEMENT ORGANIZATION® (AMO) designation from IREM, a company must demonstrate a high level of performance, experience and financial stability, and have a CPM® in an executive position. AMO firms must meet high ethical standards and other stringent requirements, proving their value to the industry.

With 227 offices in about 59 countries, Cushman & Wakefield serves the real estate needs of corporations and financial institutions around the globe. In addition to property management, brokerage and appraisal services, the company also provides research and analysis on markets worldwide, portfolio optimization, supply chain management, and owner and investor services.

John C. Santora, CPM, is Cushman & Wakefield's president and CEO for the firm's largest operating region—the Americas. A 31-year veteran of Cushman & Wakefield and experienced global executive, Santora oversees 137 offices throughout North and South America. Santora is also a member of the firm's senior governing body, the Cushman & Wakefield Board of Directors. *JPM* talked to Santora about his company and what the AMO accreditation means to the firm.

What is it like to work for a global real estate company?

I joined Cushman & Wakefield in 1977 in the property management division starting as an operating engineer. One of the great characteristics of the firm is its entrepreneurial culture, where hard work, high performance and an exceptional track record of client service are recognized and rewarded. As the firm has become more global, I've had the opportunity to collaborate closely with some of the best and brightest executives on six continents, and to bring a wide range of best practices to my work on a daily basis.

How has your company's global experience helped shape business practices and vision? Being global has necessitated a strong commitment to consistency and

to collaboration, as well as to preserving our culture of excellence. Our global platform is at the core of everything we do. More than a third of all commercial real estate investment activity worldwide in the last few years has been cross-border. We have a stated objective to continue the diversification of our business and to increase our international revenues to more than 50 percent of overall revenue in the next two years.

What are the benefits of being AMO accredited and associated with IREM?

I think it's very straightforward but essential. The AMO designation is third-party credibility of an organization's professionalism and proven competencies. On the service end, a high level of performance, competency and continuing education are all factors that drive success, and IREM provides the framework for the best in the profession to follow.

What real estate trends, issues or concerns will have an impact on the Americas in the next few years?

Today, despite uncertainty in the economy and the challenges in the credit markets, commercial real estate fundamentals throughout the Americas are relatively sound. In fact, major markets in Canada, the United States, Mexico and South America have single-digit vacancies, so we are entering a period of slower growth from a position of relative strength. Next year will be challenging, as new construction completions are expected to reach 15 million square feet in the United States, coinciding with increased vacancies stemming from troubles in the financial sector. With that said, it will be 12 to 24 months of great opportunity to acquire property off the highs of the past two years.

Company headquarters location:

Cushman & Wakefield is headquartered in New York, N.Y.

Number of employees:

15,000 worldwide



Date the company became an AMO firm:

November 11, 1997



Course Listings

NOVEMBER

ASM603	November 3-4	Houston
ASM603	November 3-4	Scottsdale, Ariz.
MPSAXM	November 3-6	Los Angeles
MPSAXM	November 3-6	Sacramento, Calif.
MPSAXM	November 3-6	Ft. Lauderdale, Fla.
MPSAXM	November 3-6	Alexandria, Va.
ASM604	November 5-6	Houston
ASM604	November 5-6	Scottsdale, Ariz.
CID201	November 5-9	Milwaukee, Wis.
RES201	November 6-8, 13-15	Wilmington, Del.
ETH800	November 6	Pittsburgh
ASM605	November 7	Houston
ASM605	November 7	Scottsdale, Ariz.
CPM001	November 7	Los Angeles
CPM001	November 7	Sacramento, Calif.
CPM001	November 7	Alexandria, Va.
ETH800	November 7	Boston
CPMEXM	November 7	Los Angeles
CPMEXM	November 7	Sacramento, Calif.
CPMEXM	November 7	Fort Lauderdale, Fla.
CPMEXM	November 7	Alexandria, Va.
ETH800	November 8	Rochester, N.Y.
CID201	November 10-14	Boston
MPSAXM	November 10-13	St. Louis, Mo.
MKL405	November 11-12	Southfield, Mich.
HRS402	November 13-14	Southfield, Mich.
CPM001	November 14	St. Louis, Mo.
CPMEXM	November 14	St. Louis, Mo.
ASM603	November 17-18	East Windsor, N.J.
MPSAXM	November 17-20	Las Vegas
ETH800	November 17	Portland, Ore.
ASM604	November 19-20	East Windsor, N.J.
ASM605	November 21	East Windsor, N.J.
CPM001	November 21	Las Vegas
CPMEXM	November 21	Las Vegas

DECEMBER

ETH800	December 12	San Francisco
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INTERNATIONAL

FIN402	November 1-2	Moscow
MNT402	November 3-4	Moscow
ASM604	November 11-12	Tokyo
ASM605	November 13	Tokyo
ETH800	November 18	Kiev, Ukraine

MKL405	November 18-19	Sapporo, Japan
BDM602	November 19-20	Kiev, Ukraine
MKL406	November 20-21	Warszawa, Poland
MPSA01	November 21-22	Kiev, Ukraine
MNT402	November 24-25	Warszawa, Poland
CPM001	November 26	Tokyo
CPMEXM	November 27	Tokyo
MKL405	November 30 – December 1	Toronto
BDM602	December 1-2	Johannesburg, South Africa
BDM602	December 2-3	Tokyo
HRS402	December 2-3	Toronto
MPSA01	December 3-4	Johannesburg, South Africa
MNT402	December 4-5	Toronto
MPSA01	December 4-5	Tokyo
CPM001	December 5	Johannesburg, South Africa
CPMEXM	December 5	Johannesburg, South Africa
ASM603	December 6-7	Moscow
ASM604	December 7-8	Moscow
BDM602	December 7-8	Toronto
ASM605	December 9	Moscow
MPSA01	December 9-10	Toronto
CPMEXM	December 10	Moscow
EE800	December 10	Moscow
HRS402	December 11-12	Shanghai, China
MKL404	December 13-14	Shanghai, China

For the most up-to-date course listings, please visit www.irem.org/education.



Career Moves

- **Judith Surbuts, CPM®**, was recently appointed president of Balboa Management Group, a full service association management company in Anaheim, Calif. Surbuts previously served as vice president of Euclid Management in Upland, Calif.
- **Ashley Monroe**, has been appointed regional vice president for Lane Management, LLC, part of the **Lane Company, AMO®**, in Atlanta. Monroe will supervise the management of multifamily rental communities in the Southeast, including Alabama and Georgia.
- **Lynn Cassell, CPM**, has been promoted to president of Columbia Residential Property Management in Atlanta. Cassell previously served as vice president of the company. She joined Columbia in September 2007.



COURSE CODES KEY

ARMEXM-ARM Certification Exam
ASM603-Investment Real Estate Financing and Valuation - Part One
ASM604-Investment Real Estate Financing and Valuation - Part Two
ASM605-Investment Real Estate Financing and Valuation - Part Three
BDM601-Maximizing Profit: Growth Strategies for Real Estate Management Companies
BDM602-Property Management Plans: The IREM Model (international only)
CPMEXM-CPM Certification Exam
CPM001-CPM Certification Exam Preparation Seminar
ETH800-Ethics for the Real Estate Manager
EE800-Real Estate Professional Ethics (international only)
FIN402-Investment Real Estate: Financial Tools
HCPEXM-HCCP Exam
HRS402-Human Resource Essentials for Real Estate Managers
LTC401-Housing Credits: Compliance Challenges and Solutions
MKL404-Marketing and Leasing: Retail Properties
MKL405-Marketing and Leasing: Multifamily Properties
MKL406-Marketing and Leasing: Office Buildings
MNT402-Property Maintenance and Risk Management
MPSAXM-Management Plan Skills Assessment
RES201-Successful Site Management

On the Road Again

November 19

Connecticut Chapter No. 51

Location: West Hartford, Conn.

Visiting Officer: Karen Hodge, Senior Vice President

November 20

East Tennessee Chapter No. 57

Location: Knoxville, Tenn.

Visiting Officer: Reggie Mullins, President

November 20

New York Capital Region Chapter Chapter No. 93

Location: Albany, N.Y.

Visiting Officer: Beth Machen, Senior Vice President

November 20

Hawaii Chapter No. 34

Location: Honolulu, Hawaii

Visiting Officer: Pam Monroe, President-Elect

December 2

Mississippi Chapter No. 80

Location: Jackson, Mississippi

Visiting Officer: Ron Goss, Senior Vice President

December 15

Western Washington Chapter No. 27

Location: Seattle Visiting Officer: Reggie Mullins, President



In Memoriam: William A. Walters, CPM® and Past President of IREM

IREM Past President William Walters, Jr., CPM®, passed away in July. Walters served as IREM President in 1971, at a time when IREM



leaders knew they needed long-range goals to ensure the Institute's continued success. Good, ethical property management was essential, and Institute leaders launched a campaign

to let everyone know it. Under his leadership, the Institute came up with a long-range plan that included three key areas: increase knowledge among members, achieve greater public awareness of IREM credentials and strengthen government contacts.

These ideals are still strong today within IREM programs today. William's contributions to IREM and the real estate management industry will live on for many years to come.

THE FOLLOWING IREM MEMBERS WERE THE FIRST TO COMPLETE THE QUIZ IN THE SEPT/OCT 2008 ISSUE:

- | | |
|--|---|
| Rebekah Coblentz, CPM
Tucker, Georgia | Heather Coopridger, CPM
Omaha, Nebraska |
| Joanne Thompson, CPM
Atlanta, Georgia | Jim Crews, CPM
Tampa, Florida |
| Ken Allen, CPM
Omaha, Nebraska | Thomas Johnson, CPM
Winston-Salem,
North Carolina |
| Dawn Daffinee, CPM
San Antonio, Texas | Rebekah Coblentz, CPM
Atlanta, Georgia |
| John Krecek, CPM
Omaha, Nebraska | Frank DuPree, CPM
Greenville, South Carolina |
| Darlene Crick, CPM
Virginia Beach, Virginia | |

Know Your IREM Code of Professional Ethics

Article 11: Equal Opportunity by Susan J. Louie, CPM

As IREM Members and REALTORS®, we have all sworn to uphold the code of ethics for each respective organization. One of the more interesting articles of these codes pertains to equal opportunity.

Article 11 of the IREM Code of Professional Ethics states: *A MEMBER shall not deny equal employment opportunity or equal professional services to any person for reasons of race, color, religion, sex, familial status, national origin, age, sexual orientation, or handicap and shall comply with all applicable laws and regulations regarding equal opportunity.*

What exactly does that mean?

IREM Members should treat all individuals (clients, tenants, vendors, employees) in a similar, fair and non-prejudicial manner. The personal beliefs or prejudices of a member or client should have no bearing on any interactions or decisions made.

I recall a recent situation where an on-site residential manager referred to her male maintenance employees as "boys." When this behavior was brought to the on-site manager's attention, she failed to change her behavior and was ultimately terminated. Failure to quickly address this situation by an IREM Member could have resulted in disciplinary action by IREM.

There have been other instances of alleged failure of members to comply with the equal opportunity portion of IREM's Code of Ethics. In one situation, a residential manager was terminated by a CPM. After he was fired, the manager accused the CPM of racial discrimination against potential residents and claimed he was fired for refusing to uphold that discrimination. The CPM provided evidence that the residential complex was not discriminatory, demonstrating that the two applicants in question were rejected on valid grounds and that the residential manager was fired for poor performance.

In another example, an AMO® firm was issued a letter of censure for racial discrimination in violation of Article 11. The AMO firm demonstrated mitigating circumstances and remedied the problem with a comprehensive education program.

On a practical side, integrating equal opportunity into a member's everyday life, both at work and in personal relations, makes a lot of sense. Our business world is comprised of many different people from all walks of life and from all over the world. Our lives are greatly enriched by interacting with many different individuals. In short, it is important to follow Article 11 of the IREM Code of Professional Ethics and treat everybody equally at all times. Excluding somebody from participating in your business as a client, tenant, vendor or employee will greatly lessen the pool of talent a member can draw from.

JPM Articles Translated for International Members

JPM Articles Translated for International Members IREM translates one article from each issue of *Journal of Property Management* into multiple languages to serve our members throughout the world. You can find the translations of the

article "High Demand for Real Estate in Russia Creates need for Property Managers," by Darnell Little from the July/August 2008 issue of *JPM*, on the foreign language pages of IREM's Web site at www.irem.org.



español (Spanish)

Si desea la versión traducida del artículo de Darnell Little "Gran demanda de bienes raíces en Rusia genera necesidad de administradores inmobiliarios", que aparece en el número de julio/agosto de 2008 del *JPM*, visite las páginas de lenguas internacionales del sitio web del IREM en www.irem.org/international/spanish/intro.cfm.



français (French)

Vous trouverez une traduction de l'article « La grande demande touchant le domaine immobilier en Russie suscite un urgent besoin de gestionnaires immobiliers » de Darnell Little tiré du numéro de juillet/août 2008 de *JPM* sur la page française du site Web de l'IREM à l'adresse: www.irem.org/international/french/index.cfm.



Русский (Russian)

Перевод на русский язык статьи "Высокий спрос на недвижимость в России создает спрос на управляющих недвижимостью" (автор Даррил Литтл) из выпуска Журнала по Управлению Недвижимостью (*JPM*) за Июль-Август 2008 года вы можете найти на русскоязычной странице интернет-сайта IREM по адресу: www.irem.org/international/russian/index.cfm.



wersja polska (Polish)

Polskie tłumaczenie artykułu "Zarządcy nieruchomości w Rosji potrzebni od zaraz" Darnella Little z lipcowo-sierpniowego wydania *JPM* (2008) znaleźć można na polskich stronach internetowego serwisu IREM: www.irem.org/international/polish/index.cfm.

portugués (Portuguese)

Você poderá encontrar a tradução do artigo "Alta Demanda de Imóveis na Rússia Gera Necessidade de Gerentes de Propriedade" de Darnell Little referente a edição de Jul/Ago 2008 do *JPM* na página de Português do IREM www.irem.org/international/Portuguese/index.cfm.



한국어/ 조선말 (Korean)

러시아 부동산 시장 호황, 부동산 관리자 수요 급증
JPM 2008년 7/8월 호에 게재된 Darnell Little 씨의 "러시아 부동산 시장 호황, 부동산 관리자 수요 급증" 기사를 IREM 웹 사이트, www.irem.org/international/korean/index.cfm, 의 한국어 사이트에서 한국어로 검색하실 수 있습니다.



日本語 (Japanese)

ロシアの不動産高需要による不動産管理士不足 *JPM* 2008年7月号のダーネル・リトル著、「ロシアの不動産高需要による不動産管理士不足」の日本語訳は、IREMウェブサイト www.irem.org/international/japanese/index.cfm をご覧ください。



中文 (Chinese)

进入IREM网站 (www.irem.org/international/Chinese/index.cfm) 的中文网页, 您可以在《资产管理期刊》(*JPM*)2008年7-8月号上找到“俄罗斯地产业的高需求造成资产管理者亟缺”(作者达内尔·里特尔)一文的中文翻译。

