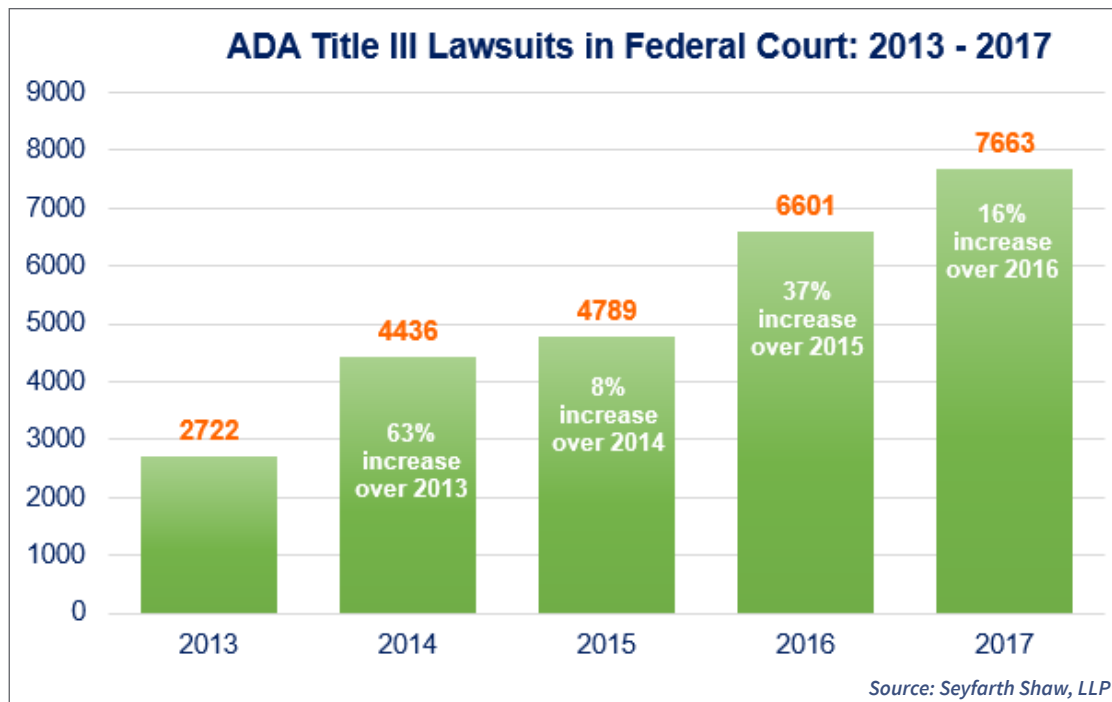


The Institute of Real Estate Management (IREM[®]) supports the Americans with Disabilities Act (ADA), and is committed to providing and encouraging equal opportunity to all people. However, onerous “drive by” lawsuits motivated by financial compensation are delaying changes that could provide real access. We support legislation to create a “notice and cure” provision within Title III of the ADA. This would allow business owners the opportunity to rectify a violation within a reasonable amount of time before being threatened with a costly lawsuit or a demand letter for a monetary settlement. IREM believes that this will protect building owners, while still holding them accountable for ensuring accessibility to all Americans.

BACKGROUND

- Title III of the Americans with Disabilities Act (ADA) is intended to make places and opportunities accessible to people with disabilities. When a violation of the law occurs, a particular plaintiff, plaintiff group, or attorney may file lawsuits, although the plaintiff is not entitled to any damages – only legal fees.
- In recent years there has been a significant increase in so-called “drive-by” lawsuit, whereby attorneys are driving to businesses (or even simply looking on Google maps) looking for ADA violations. If a violation is found, they send the business owner a demand letter threatening a lawsuit unless a financial settlement is paid. This forces business owners to spend scarce resources on a settlement or preparing a defense rather than improving access.



ADA LAWSUIT FORM LEGISLATION

The “ADA Education and Reform Act” (H.R. 620) was introduced by Representative Ted Poe of Texas, and passed the House on February 15. IREM[®] is working with members of the Senate to introduce a companion bill.

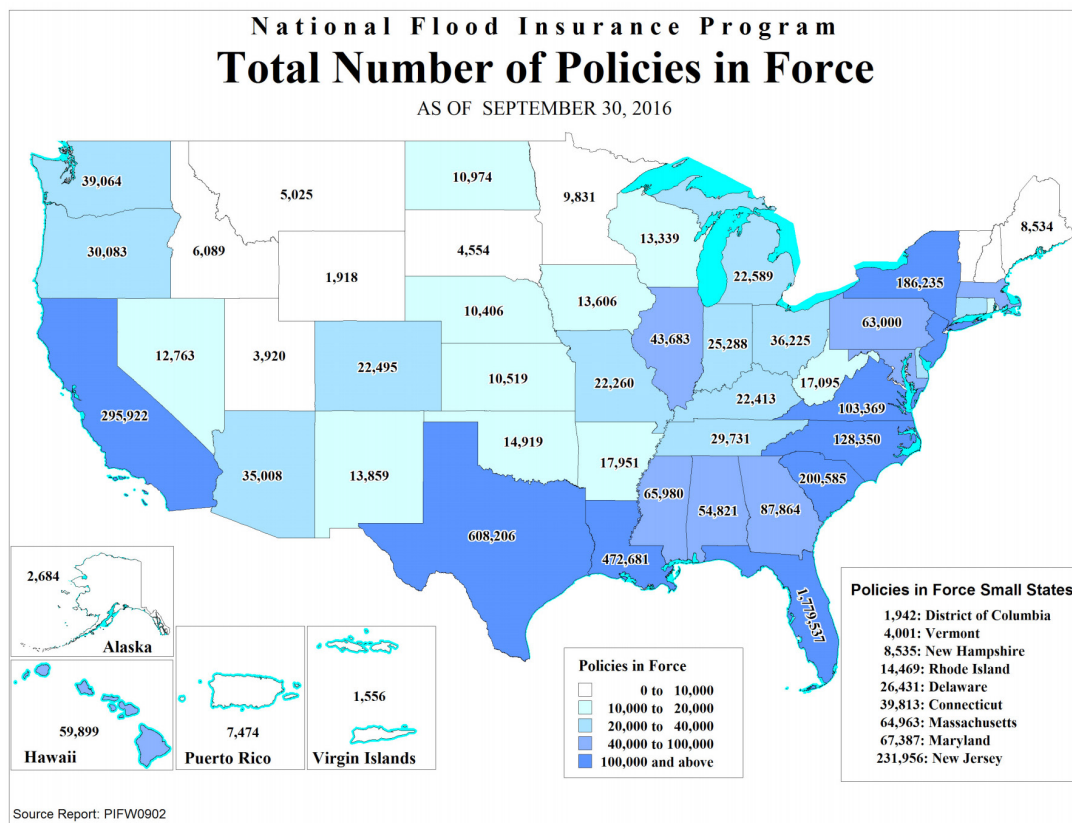
It is a common-sense bill that would strengthen the Americans with Disabilities Act and allow all people the opportunity to access commercial buildings.

For more information contact Ted Thurn, Director, Government Affairs at IREMLegislation@IREM.org or (312) 329-6021.

The Institute of Real Estate Management (IREM[®]) supports reform of the National Flood Insurance Program (NFIP) to ensure its ongoing sustainability, encouragement of cost-effective private flood insurance options, and long-term reauthorization of NFIP so that it remains a viable option for property owners.

BACKGROUND

- The National Flood Insurance program (NFIP) is a partnership among federal, state, and local governments that helps mitigate flood risk and provide affordable flood insurance to those who need it most.
- If the program expires, flood insurance will become more costly or even unavailable. The NFIP provides over 90% of all flood insurance nationwide and close to 100% of flood insurance coverage for individually owned properties and small- to mid-size commercial properties.
- IREM is advocating for legislation that includes long-term NFIP reauthorization, encourages growth in the private flood insurance market, and allows commercial properties to opt-out.



NATIONAL FLOOD INSURANCE PROGRAM REFORM & REAUTHORIZATION LEGISLATION

- The 21st Century Flood Reform Act, H.R. 2874 will reform the NFIP, update the maps, and provide more access to private flood insurance.
- The bill has passed the U.S. House of Representatives, and is awaiting consideration in the Senate.



INSTITUTE OF REAL ESTATE MANAGEMENT

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An international membership community of real estate managers across all property sectors who are dedicated to ethical business practices and maximizing the value of investment real estate. An affiliate of the NATIONAL ASSOCIATION OF REALTORS®, IREM is a trusted source for knowledge, advocacy and networking for the real estate community.

Founded: Chicago, Illinois, 1933

Membership: 20,000 individuals; 570 companies

Number of Chapters: 80 domestic; 15 international

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RESIDENTIAL

- Affordable housing
- Public housing
- Apartments
- Condos/Co-ops/HOAs
- Manufactured housing
- Military housing
- Senior housing
- Single family housing
- Student housing

COMMERCIAL

- Industrial/warehouse
- Land parcel
- Medical buildings
- Office buildings
- Parking garages
- Self storage
- Shopping centers/retail

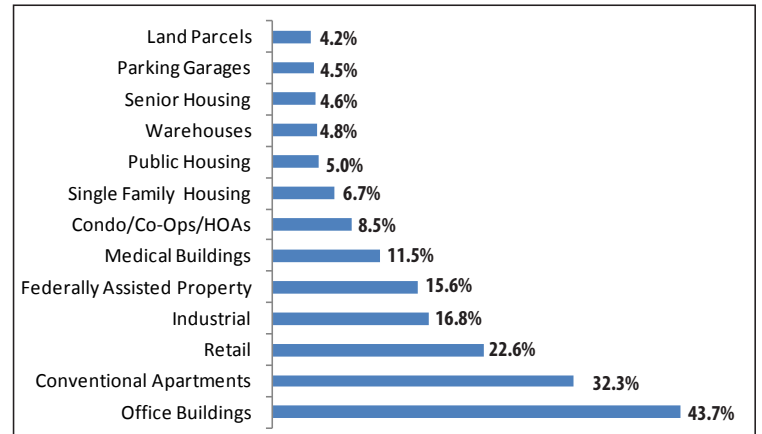
IREM® Professional Training Subjects Include

- Finding ways to boost efficiency, trim waste and sustain value
- Shepherding assets to success at every level, from site maintenance to loan analysis to investment
- Gaining financial acumen to create, maximize and sustain value
- Economics of real estate investments
- Using leading-edge marketing and leasing strategies for competitive advantage and generating higher returns for clients
- Strengthening client relationships
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The CPM® Designation By the Numbers:

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- \$1.8 trillion in real estate property assets managed
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Property Types Managed



Percentage of U.S. Market Managed

