

APRIL 2013

NWY

RESIDENTIAL

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A man in a dark suit and patterned tie stands in a dining room. He is leaning on a red leather chair. In the foreground, a wooden dining table is set with a large, ornate, scalloped bowl. The room features a large, glowing chandelier with autumn leaves, a dark wood side table with a decorative archway and a candle, and a light green wall. A small table with a colorful patterned cloth is visible on the left.

R.E.M. Residential

A NEW Kind of Management

R.E.M.'s new offices at 36 West 37th Street



R·E·M Residential

A NEW Kind of Management

🌀 *Built upon a mission to take property management to a whole new level of excellence, R.E.M. Residential is joining NYC Landlords “to maximize values in a climate of owners having to navigate the ever increasing complexity of government and consumer regulations,” as R.E.M. President, Rick Elezi, puts it. “We are much stronger when we work together,” he says.*



And this strength has led to the growing success of R.E.M. as it builds its client list, enhances its staff, and moves to its new and expanded offices at 36 West 37th Street in Manhattan. “We have only one goal, and it is to achieve our clients’ objectives,” Rick continues. “We do not charge any extra fees, and there are no hidden charges. Our client retention strategy is simple — help our clients improve the financial performance of their assets.”

Sounds simple, but it is exactly this simplicity of management that has resulted in R.E.M.’s expanding clientele. R.E.M. believes that the sophisticated manager understands the importance of leveraging the soundest business practices and latest technology to increase efficiency and provide all pertinent information to its building owners. It is by employing this approach that R.E.M. ensures that


all of its building-owner clients are fully apprised about what is happening in their buildings.

Offering owners a stability in management that is hard to come by, the firm takes great pride in how diligently they cover the basics whether it is ensuring that files will not get lost, tenants’ records will always be at their fingertips, and that no issue will fall through the cracks.

EXPERIENCE AS AN IMMIGRANT

How did this innate skill to successfully manage his company’s buildings develop? Rick says it stems from his roots. Arriving in America from Albania when he was two years old, he recalls how he grew up in the South Bronx as the child of working-class parents, got his first job as a doorman at the age of 17, married the daughter of the resident



Shpresa Elezi (left) and Rick Elezi (right) 



photos by jilphotography.com

manager of the adjacent building, and now lives in a two-family home with his wife, their 21 year-old daughter, with his parents, who live upstairs. “We have old school ethics,” Rick says, “family is very important to us.” But those who Rick considers ‘family’ does not end with those he is related to. His staff is part of the family as well, exemplified by the loyalty and longevity of their working commitment to R.E.M.. “Many on our staff have been here for years, and they say they won’t go anywhere else, because they are treated here like family,” Rick boasts.

Further, R.E.M.’s staff offers more than just unsurpassed industry knowledge and depth of experience, but also is comprised of diversely talented and dedicated property management experts who have devoted their careers to the real estate industry, and who work tirelessly to ensure that every detail of the buildings they manage is handled efficiently, professionally — and flawlessly. Rick continues “When they need time away from the office to nurse an illness or rejuvenate themselves, we support them with the time they need. Where else can an employee earn that kind of trust and support?”

And this level of trust and support is further exemplified through the work of Rick’s wife, Shpresa, who balances out her husband’s serious business mindset by instilling an equally important feeling of personal attention for both the staff and clients. Where else can a client be greeted by candy, flowers, and music generating a warm and caring atmosphere as soon as one steps inside? “I have worked with Rick for the past 13 years,” says Shpresa, who is also the founder and principal of Julianna Realty, and handles a number of R.E.M.’s brokerage deals. “Together, we present a supportive family environment that our clients, building tenants, and staff say they have never before experienced.”

But this unique depth of caring for others doesn’t stop there. This way of treating others with respect has helped R.E.M. build its client list, whether their clients’ buildings are small or large, and whether their clients are American-born or immigrants, themselves. R.E.M.’s portfolio therefore includes buildings managed for the leading investment sales brokers Peter and Daun Hauspurg, founders of Eastern Consolidated, as well as for Morris Moinian, Earl Altman of ABS, and Kayvan Hakim from Carnegie Hill Properties. In 2012, R.E.M. added to its portfolio by acquiring LWL Associates, a boutique management firm in business for over 40 years. This brings R.E.M.’s management portfolio to over 70 buildings in Manhattan, Brooklyn and the Bronx. “We have never lost the management of a building to another firm, except in the case of a sale,” Rick says proudly. This is particularly unique since owners are faced with many pressing issues including the ever-changing nature of laws and codes. By employing a comprehensive communication strategy, which includes



47 Irving Place Kitchen & Bathroom



“We are happy to express our utmost satisfaction with the property management services provided by R.E.M. Residential in addressing and resolving all of the various physical and tenancy issues in our New York City multi-family property portfolio.”

*Peter Hauspurg
Eastern Consolidated*



Tye Moody

3612 Broadway 

R.E.M.'s "Day-To-Day" communications where relevant building issues are discussed on a daily basis, a transparent and surprise-free environment is facilitated, ultimately providing owners with complete peace of mind.

SMOOTH TRANSITION

As a result, R.E.M. is able to take each new client through a 'transition checklist' to assure all necessary documents are secured, all files are complete and accurate, and that sufficient funds are transferred to pay all current bills.

In addition, there are some highly important tasks performed at the transition stage:

- Review, meticulously organize and file financial data, including tax and mortgage documents.
- Organize all tenant files, separating tenants and creat-

ing complete individual files, so clients don't have several tenants in one general tenant folder.

- Current and outdated files are separated, with the outdated material transferred to accessible storage.
- Scan important files to create a computerized backup.
- Analyze all contracts to make sure the client is getting the best value and verify that all contracts are both up to date and necessary.
- Scrutinize all MBR and Fuel Cost filings to make sure they have been filed timely and that all required fees are paid.
- Check all apartment registration forms to make sure they are completed correctly.
- Input all tenant information such as arrears and other ongoing charges.
- Review leases to ensure timely renewal.

"R.E.M.'s management service has received our trust and faith, as that they have always held our best financial and ethical interests at heart. "

Noah Osnos



 116 East 17th Street lobby

“Because of our longstanding relationship with R.E.M. Residential, they understood our investment objective and subsequently assisted us in purchasing and repositioning a portfolio of Manhattan apartment buildings.”

Morris Moinian

“In fact,” Rick says, “our new web site essentially provides visitors with a ‘school for property management’. For example, the ‘Industry Links’ page provides everything an owner needs.”

Such a well-prepared and efficient foundation for property management has enabled R.E.M. to successfully manage a variety of buildings throughout the New York City area, including:

341 BLEECKER STREET

Taking five years to gain landmark approval for this low-rise building originally built in 1901, it was ultimately rebuilt entirely from within. Today, it houses Aesop’s flagship store, joining this historic West Village neighborhood.

Aesop was established in Melbourne in 1987 with a quest to create a range of superlative products for the skin, hair and body. Committed to using both plant-based and laboratory-made ingredients of the highest quality and proven efficacy – particularly those with the greatest anti-oxidant properties – Aesop’s West Village home provides the perfect setting to embrace a product line of such high quality.

47 IRVING PLACE

After this building’s owner gutted this townhouse, it has since been transformed into a multiple occupancy home boasting 3840 square feet with stunning interiors.

Providing the perfect warm and inviting locale for Intervention Specialists, a crisis intervention agency launched by Brad Lamm whose popular “invitational intervention”

enables resistant loved ones to accept help, his organization has been featured on The Dr. Oz Show.

116 EAST 17TH STREET

Circa 1854-55, this historic building was originally designed in the Italianate style, faced in brownstone, with featured carved surrounds at the window openings, elaborate foliate entrance hoods, bracketed cornices, and carved parlor-floor balconies with cast-iron railings, and cast-iron stoop railings. It was, in fact, the last rowhouse constructed in the historic district.

3612 BROADWAY

Step inside Harlem Public on upper Broadway at 149th Street and visitors will find a trendy atmosphere featuring 16 taps of craft beer and over 12 whiskeys from local distilleries. The décor, which is made from reclaimed wood and corrugated metal, is as unique as some of the



Tye Moody

570 West 204th Street 



Tye Moody

341 Bleecker Street 

 R.E.M. COMMERCIAL SPACE MANAGEMENT INCLUDES:

- Goorin Bros.
- Aesop
- Harlem Public
- Il Cantuccio
- Ovando
- J. Pocker
- Sockerbit
- Accessorize
- Yuppie Puppy
- Washington Heights Pediatrics
- Kinsale Tavern
- Yama
- Royale Galleries
- Blockheads
- Spigolo

restaurant's menu choices (avocado fries and peanut butter burgers).

570 WEST 204TH STREET

Before R.E.M. took over the management of this property, it had almost 600 HPD violations, including rat infestation. Today, as a result of R.E.M.'s diligence, the building boasts 34 renovated units, a new elevator, new electrical wiring, and video intercoms in each unit, thus attracting young urban professionals. All of the halls and lobbies were also renovated, and the entire parapet was replaced. The building now houses 88 units and two doctors offices. "Tenants told us that this building used to be called 'the flower of Inwood,'" Rick says. "We felt it important to return the building to a beautiful state to not only improve this property, but to benefit the buildings on the surrounding blocks located East of Broadway."

BEYOND BUILDINGS

But R.E.M.'s dedication to enhancing a community doesn't stop at managing buildings. When Hurricane Sandy hit the city hard in October of last year, R.E.M. dedicated itself to providing disaster relief efforts in one of the areas hit most hard – Staten Island. The firm was able to raise over \$10,000 in monetary donations, along with various donations of goods and supplies provided by many of their employees and vendors which included cleaning and construction supplies, nonperishable food items, baby food and baby supplies, pet supplies, school supplies, first aid items, and toiletries, warm blankets, coats and warm winter clothing. "We treat our employees and vendors like family," Rick says, "so when we ask a favor, they come through for us, just as we do for them. It's the only way to be."