

# Jpm

Journal of Property Management

November/December 2025 Vol. 90, No. 6

*Flexibility, continued AI adoption, and community building are top 2026 priorities for property managers*

# Outlook 2026

- › Updates in senior housing
- › 2026 IREM Leadership
- › A look at branded residences

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# Sneak peek

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The branded residence model is growing rapidly in the U.S., with more than 700 developments globally and nearly as many in the pipeline from a variety of brands. <sup>P31</sup>

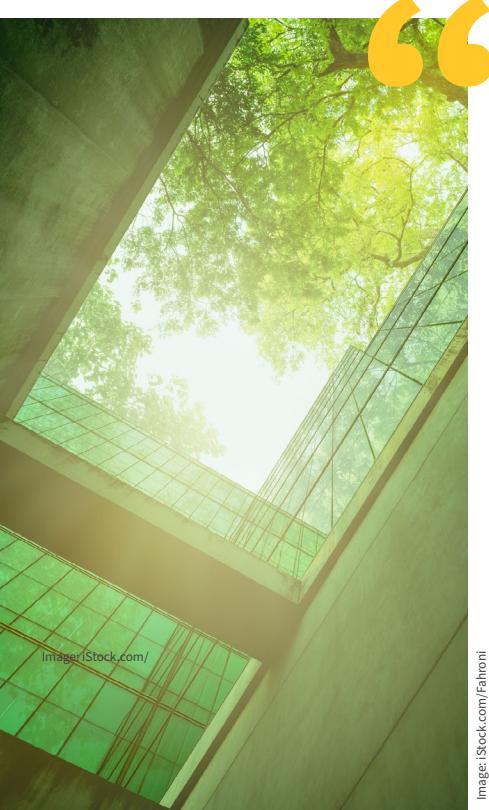


Image: iStock.com/Sinenky

I've learned to look not only at natural factors that affect a fire, like wind, but also at how construction elements, such as insulation, ventilation, and other building features, can either protect a property or make it more vulnerable. <sup>P10</sup>

”

“ Volunteering locally is where I learned how to be a leader—how to build my first agenda, run a meeting, and stand up and talk in front of people. <sup>P16</sup>



Sustainability's foundation has always been focused on higher NOI through operational cost savings. Those benefits are still accessible, even without federal tax credits for the installation of solar or EV charging. <sup>P34</sup>

We have to raise rents because our costs are going up, but we're trying to find that balance of increasing costs while remaining affordable. We know people have to keep the lights and heat on. <sup>P27</sup>

”

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# Jpm

November/December 2025 | Vol. 90, No. 6

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## President's letter



Dawn Carpenter, CPM®

As we wrap up 2025, we look forward to the exciting opportunities 2026 holds for us. We are officially entering the second half of the decade and looking ahead to the future.

On **P12**, we hear from our new leadership team: 2026 IREM President Mindy Gronbeck, CPM®, 2026 President-Elect Kim Collins, CPM®, and 2026 Secretary/Treasurer Ryan Huffman, CPM®. They discuss IREM's implementation of the 2026–2030 strategic plan and vision, deepening member engagement, enhancing membership value across all career stages, and focusing on sustainability, technology, global expansion, and advocacy.

On **P6**, we look back on what has evolved over the past year and what can be seen on the horizon for 2026. Property managers can expect to be affected by economic shifts, tenant preferences, sustainability demands, and AI adoption. Flexibility will remain essential across leasing, space use, and design. We discuss commercial and residential trends, AI's expanding role, sustainability and ESG, risk management and preparedness, tenant and resident engagement, and mixed-use expansion. Property managers must be proactive and focus on doing fewer things exceptionally well to build loyalty and long-term success.

The IREM Association Executive (IAE) Advisory Council plays a crucial role in deepening member engagement and enhancing membership value. On **P36**, read how the IAE Advisory Council strengthens IREM by bridging the national headquarters and local chapters, ensuring consistent member support, effective tools, and professional development for association executives to sustain high-quality, evolving member experiences nationwide.

A major aspect of IREM's continued focus on sustainability is our Certified Sustainable Property (CSP) program, which launched 10 years ago. This year, IREM introduced CSP v.2025, which updated the framework to align with evolving market expectations and sustainability standards. In 2023, the Jackson Control Sustainability Awards were introduced by Jackson Control and the IREM Foundation to recognize top CSP properties. Learn more about the continuously growing CSP program and the 2025 Jackson Control Sustainability Awards, as well as the IREM Foundation's



IREM leaders in August 2025 for the ribbon cutting at the new IREM headquarters in Chicago. From left to right: 2025 IREM President Dawn Carpenter, CPM®; 2026 President Mindy Gronbeck, CPM®, CCIM; 2026 President-Elect Kim Collins, CPM®; 2026 Secretary/Treasurer Ryan Huffman, CPM®

distinguished awards recognizing professionals and organizations that have demonstrated excellence in teaching, mentoring, and advancing the industry, on **P20**.

Global expansion includes awareness of the similarities and differences surrounding property types throughout the world. For example, Dubai is a hub for the branded residence, leading the worldwide growth of this trend, with South Florida ranking second. The U.S. and UAE markets differ but share a demand for fully integrated, service-rich lifestyles. On **P28**, learn more about Dubai's successes in this property type and how it caters to today's globally mobile, experience-driven buyers who want seamless luxury living.

The senior housing sector is booming as America's 65+ population is expected to surge past 88 million by 2050. Property managers are balancing rising costs and staffing challenges through strong culture and training to ensure success as independent and active adult communities evolve with social, wellness, and lifelong learning amenities. Learn more in our property spotlight on **P24**.

As I enter the homestretch of my time as IREM President, I want to take this opportunity to remind everyone that we are "better together." Each IREM member has unique strengths, perspectives, and expertise, and by paying attention to and taking advantage of these qualities, we can achieve more, both in our businesses and at IREM itself. IREM continues to be strong because of members like you, and we will face the challenges and celebrate the successes of the future as a team.

Dawn Carpenter, CPM®  
IREM President



Image: iStock.com/vicnt

## Building-brain connection

Are your properties prepared to support "brain capital?"

As property managers prioritize wellness in amenities and programming, they must factor brain well-being into the design. A growing body of research shows that the places where we spend time influence brain health, creativity, and overall well-being. Experts call this brain capital: a combination of brain health and brain skills, like memory, attention, and critical thinking.

Brain disorders already cost the global economy \$5 trillion annually, and this figure is projected to triple by 2030. For property managers, this means that it's essential to make investments in brain-healthy design elements like natural light, green space, flexible layouts, and social hubs—all of which can boost tenant satisfaction, retention, and productivity while lowering health costs.

Source: Urban Land Institute, "Brain Economy Opportunity: Brain-Healthy, Climate-Positive Cities."

**Natalie Goodman**, founder and CEO of IncentiFind, talks about how her company helps property owners and managers uncover hidden green incentives, adapt to shifting federal policies, and drive sustainability through cost savings and innovative technology. Listen in at [irem.org/learning/from-the-front-lines](http://irem.org/learning/from-the-front-lines).



Podcast

Image: iStock.com/f12kes

## Flashback: 1997



Nearly 30 years ago, property managers were preparing for the senior living preferences of the 21st century, anticipating the evolving needs of the Baby Boomer generation. Here were some expectations outlined in the feature "21st Century Apartment Manager" in the July/August 1997 issue of JPM.

**More than**  
50 years of JPM issues are available online at [jpmonline.org/archives](http://jpmonline.org/archives).

"As the population of seniors peaks around 2030, there will be a great number of active seniors who want to age in place, want food delivery, require housekeeping services, expect transportation to local areas, and require social and wellness programs.

Early retirees, with time to enjoy recreational facilities, hobbies, and turnkey freedom, may be forced by boredom to start up entrepreneurial businesses that they operate on site."

**Turn to p24** to read how much has—and hasn't—changed since the '90s.

# How property managers are using AI

Communication, document analysis, and data analysis are the tasks most commonly supported by AI tools, according to a survey of property management and real estate professionals by IREM® along with AppFolio®, an IREM Industry Partner. The clearest advantages in using tools for these tasks are in reputation management, operational reporting, communication with owners/investors, and renewal management.

Which aspects of your role do you currently use AI to support? (Responses from 1,827 people)

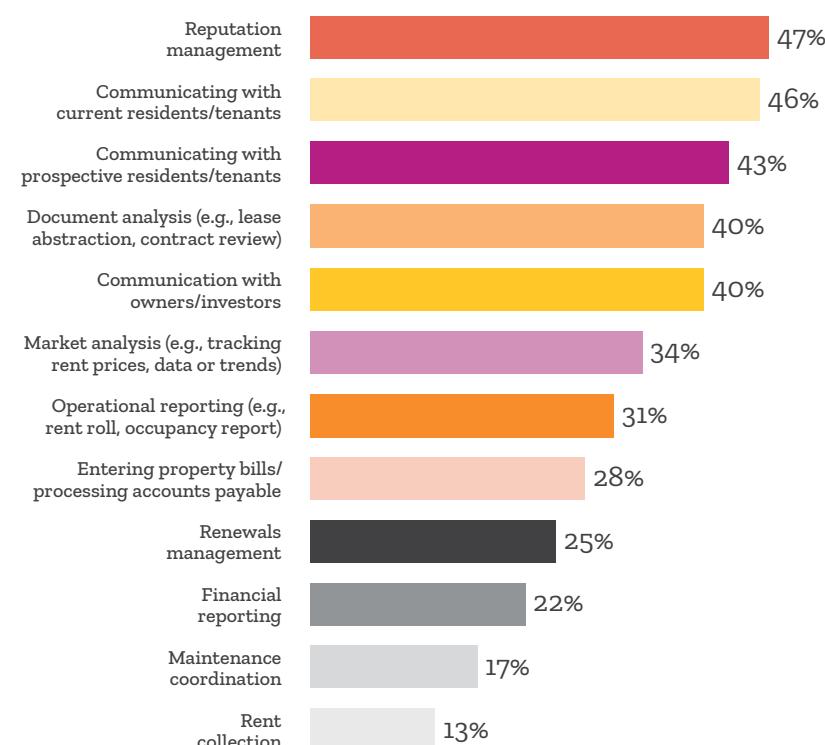


Image: iStock.com/simon2579



# Outlook 2026

Flexibility, continued AI adoption, and community building are top 2026 priorities for property managers

Image: iStock.com/ASKA



**As 2025 comes to a close,** we are firmly closer to 2030 than 2020—a reminder of how far the industry has come during the last five years and a chance to prepare for what's ahead.

Property managers across all sectors continue to navigate disruption ranging from shifting economic conditions to evolving tenant preferences—disruption that has reshaped how people live, work, and build community.

Looking to 2026, property managers expect an even greater need for flexibility for evolving job demands, including amenity preferences, vacancy fluctuations, sustainability expectations, and the permanent role of AI.

#### Evolved demand

Both commercial and residential real estate have adapted to changing tenant needs and market pressures. Flexibility will continue to be key for U.S. commercial properties as hybrid work remains a popular option. "That's flexibility in leasing, in space, and in design," says Ebony Landon, CPM®, senior vice president and director of operations at JBG SMITH. "It means recognizing that employees may not come into the office every day, but they still need daily access to the building." In terms of space, a multipurpose model approach will continue to thrive, giving employees

quiet places to work while offering companies conference areas to host larger meetings.

Lukasz Skowronski, CPM®, an IREM Instructor and CEO of Global Development LLP, says the trend for flexibility is also apparent in Kazakhstan. "Tenants want smaller but smarter offices with efficient layouts, high-quality fit-outs, and strong shared amenities, including conference rooms, meeting rooms, libraries, or collaboration zones," he says. "In Kazakhstan's major cities, we're seeing a shift toward 'intelligence per square meter' rather than pure square meters. Occupancy in flexible office formats in Astana and Almaty has exceeded 90%, proving that agility is not just a passing preference but a structural change."

In terms of leasing, Skowronski predicts that flexible leasing options will continue to be popular, especially for younger or more international firms that need agility. He adds that AI-powered lease structures will soon reshape market perception, making flexibility a source of profit rather than risk for tenants and landlords.

Property managers predict that certain industries will remain steady drivers of office demand. Skowronski says the city of Almaty is Kazakhstan's commercial and financial hub, and tenants there are making the move from outdated properties



Image: iStock.com/.shockFahroni

to occupy "modern, efficient, sustainable, and well-located" buildings. "In the city of Astana, demand is increasingly driven by government-related entities, international organizations, embassies, and large corporations establishing a stronger presence in the capital," he says.

Based on the past year, he also expects modern buildings with strong ESG credentials and wellness features to achieve full or near full capacity, while outdated properties will struggle. "The winners are those assets that combine prime location with ESG certifications and lifestyle infrastructure," he says. "Outdated stock is no longer just underperforming—it's becoming unleaseable."

He says the future of office space is not just "four walls. It's a community, infrastructure, excellent service, a brand, and a reflection of values. Buildings that don't adapt won't just fall behind; they'll disappear from the market."

As for multifamily, property managers are optimistic about healthy demand in 2026.

"Gen Z is entering the market in greater numbers, and affordability pressures and mortgage rates are still driving apartment demand," says Nicole Loser, CPM®, divisional vice president for Berger Communities. New construction has increased supply in some markets, pushing up concessions and slowing rent growth, but Loser anticipates this to change in the new year. "We expect a slowdown in new construction starts and lease-up inventory in 2026, which



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*Tenants want smaller but smarter offices with efficient layouts, high-quality fit-outs, and strong shared amenities, including conference rooms, meeting rooms, libraries, or collaboration zones.*

—Lukasz Skowronski, CPM®, Global Development LLP

Flexibility will continue to be key for U.S. commercial properties as hybrid work remains a popular option.

will allow us to reduce concessions in these pockets, so we are very optimistic for healthy occupancy and normalized rent growth," she says. Alongside these market shifts, Loser says her company is also working to increase occupancy by offering lease flexibilities because they believe and have even registered a trademark on the commitment "renting shouldn't be hard".

Oscar Rodriguez-Aguila, CPM®, reports seeing a solid low vacancy rate in Southern California's residential market. "But we need to be prepared for the impact of the current circumstances, such as ICE's involvement in the area," he says, noting the diversity of the region. "This could influence the vacancy rates we may be facing moving into 2026. With a lack of reasonably priced affordable housing, it's going to be a challenge."

#### Solidifying AI's role

If 2025 had to be defined by one transformative technology, it would be AI. During the past year, property managers have tested and piloted various tools, and, in 2026, they plan to continue using these platforms to streamline client communications, handle routine tasks, and enhance work.

In 2025, Loser's team implemented several AI resources. These included a chatbot for automated customer responses and platforms that support office teams by drafting messages and email responses. Rolling out Microsoft Copilot also created efficiencies in analyzing reports, identifying trends, and connecting Microsoft products such as OneNote, Outlook, Teams, and Calendars.



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*We expect a slowdown in new construction starts and lease-up inventory in 2026, which will allow us to reduce concessions in these pockets, so we are very optimistic for healthy occupancy and normalized rent growth.*

—Nicole Loser, CPM®, Berger Communities

"Looking ahead, we have partnered with a third-party consulting group to evaluate our non-property technology, further develop our AI strategy and policies, and investigate ways to continue harnessing and unlocking the power of AI to improve efficiencies and automation, allowing our teams to focus on taking care of their residents and each other," Loser says.

For Landon, her company will continue to take a slow, strategic approach to adopting AI. "We're keeping it simple," she explains. "On the residential side, we're using EliseAI's EliseCollect, and Yardi Suite for automating our screening. We're using AI to fill the gaps for tasks that people don't have time for, such as meeting notes, but it's not going to replace people."

Skowronski says his team is fully aware of the growing role of AI in each industry, including real estate, and they are following trends closely. "What strikes me is that even the brightest minds in technology are divided," he says. "Concerns about AI include that it might surpass humans completely; that it is a fundamental risk to civilization; that it may be a misaligned

superintelligence; and that it could wipe out millions of both entry-level and mid-level engineering jobs.

"For us in real estate, the message is clear: AI will transform our industry, too. It will automate tasks, optimize operations, and support decision-making—but it also challenges us to think carefully about ethics, responsibility, and the human side of property and asset management. In the end, buildings are for people, and technology must serve that purpose, not the other way around."

#### Focusing on sustainability and prevention

Tenant expectations and savings in cost and energy will continue to make sustainability a priority in the coming year.

Skowronski says that sustainability has gone from a "nice-to-have" to a deciding factor for many corporate tenants, particularly international firms, and that certifications like LEED and BREEAM have become valuable credentials.

"We do see tenants willing to pay a modest premium for certified spaces because they understand the long-term



Image: iStock.com/Liubomyr Vorona

Tenant expectations and savings in cost and energy will continue to make sustainability a priority in the coming year.

value of these initiatives," he says. To maintain their approach to sustainability, his firm focuses on three pillars:

- ▶ Operational efficiency through energy-saving HVAC systems, LED lighting, and water-saving fixtures
- ▶ Data-driven management utilizing smart metering and building management systems to track consumption and optimize performance
- ▶ Tenant engagement measures, such as awareness programs and green lease clauses, aligning owners and tenants

In practice, certified buildings show 10%–15% higher tenant retention and stronger rent growth, says Skowronski. "With ESG now a key factor in office selection, our assets stand out as both regional and global leaders," he says.

Landon's approach to sustainability focuses on operational discipline, including training teams to diligently monitor systems and using sensors that have been tried and true for years. "We're all about being the best at the basics," she says. "We're operating better buildings that use less, waste less, and deliver more. Core system performance—HVAC optimization, lighting control, and energy monitoring—is where you get true ROI. A lot of other things you'll never be able to prove because by the time you invest, something better comes along, and you have to spend more."



**“***I've learned to look not only at natural factors that affect a fire, like wind, but also at how construction elements, such as insulation, ventilation, and other building features, can either protect a property or make it more vulnerable.*  
—Oscar Rodriguez-Aguila, CPM



Image: iStock.com/MTStock Studio

### Preparing for disasters

Natural disasters continue to be a concern, and property

managers will enter 2026 considering the special conditions of their regions. Being in Southern California, Rodriguez-Aguila's team is prepared to deal with droughts. "We're tracking water use in our water heaters with a device that detects abnormal water use, indicating a leak," he says.

Education will play a crucial role in preparing for future crises, and Rodriguez-Aguila says he is committed to learning as much as possible to protect his buildings. "After the winds and fires we experienced in January, I gained new insight into how fires behave," he says. "I've learned to look not only at natural factors that affect a fire, like wind, but also at how construction elements, such as insulation, ventilation, and other building features, can either protect a property or make it more vulnerable. Even mulch, which I never thought of as a risk, can act like gasoline for a fire. I'm thinking differently now because these aggressive natural events are creating new challenges."

### Prioritizing engagement and community

Post-pandemic preferences and lifestyle changes will continue to keep property managers on their toes as they adapt to evolving tenant and resident needs.

"It's been called a flight to amenities, but it's really becoming a flight to quality, dependability, and loyalty," Landon says. "The demand is not driven by novelty anymore. It's driven by intentionality."

To foster stronger loyalty and ensure dependability, Landon says brand messaging and alignment will be increasingly important. "We're prioritizing consistency in our properties, so if a resident wants to move to another market, we can refer them to a like-sized building with the same amenities and structure that they're accustomed to," she explains. "We want people to be able to use our buildings seamlessly—access control, payments, service requests—and we want consistency in the quality of our service."

She encourages property management leaders to take the time to define their company's mission and the standard they want to set.



**“***It's been called a flight to amenities, but it's really becoming a flight to quality, dependability, and loyalty. The demand is not driven by novelty anymore. It's driven by intentionality.*

—Ebony Landon, CPM,  
JBG SMITH

- ▶ Bark parks
- ▶ Rooftop terraces

Recognizing that tenant preferences evolve rapidly, Loser's company conducts resident surveys and focus groups to gather direct feedback on which amenities are most valued and what residents would like to see in the future.

### Expanding mixed-use

Looking ahead to 2026, mixed-use will continue to be highly sought-after for both commercial and residential tenants. Skowronski points to the Talan Towers ecosystem in Astana as a successful example of this trend. "Premium office space integrated with a 5-star hotel, ballroom, conference amenities, top dining options, and retail gallery—tenants value the convenience and prestige," he says. "With professional property management, facility services, and dedicated tenant events, it creates an experience that goes beyond the office. This model shows that even in emerging markets, mixed-use projects can offer the same convenience and prestige as those in London, Dubai, or Singapore. We're not just managing offices—we're creating places where work, lifestyle, and community come together to multiply tenant value."

As 2026 approaches, Landon predicts that property managers will need to focus on curating the right mix of retail and residential amenities to drive engagement. "It's not just about what's new or popular—it's about how retail fits into the overall community and life cycle of a property," she says. "We see this becoming increasingly important as tenants and residents look for more integrated experiences."

### Set for success

In the coming year, Landon says it will be imperative for property managers and owners to have clear priorities specifically around capital investment and planning, streamlining operations and functional technology, particularly with a simplified tech stack.

Rodriguez-Aguila emphasizes that education and continual improvement are essential. "No matter how seasoned a property manager is, the reality is that the job is no longer collecting rents and paying bills," he says. "We need to be more prepared than ever to make the best decisions and protect the best interest of the assets we manage."

One approach to this is focusing on doing fewer things exceptionally well, Landon says. "Focusing on this and consistently delivering on it is what builds loyalty," she says. "And it'll build loyalty into 2026 and beyond." ▶

# Bridge to the future

The 2026 IREM Officer team  
looks to the year ahead

**To learn** what's ahead for IREM  
in 2026 and beyond, JPM spoke with the  
incoming 2026 IREM officers:

**President:**  
**Mindy Gronbeck, CPM®, CCIM,**  
**CSM, CRX**  
Hawkins Companies LLC, AMO®  
Boise, ID

**President-Elect:**  
**Kim Collins, CPM®**  
Bradley Company, AMO®  
Indianapolis, IN

**Secretary/Treasurer:**  
**Ryan M. Huffman, CPM®**  
Hunt Midwest  
Kansas City, MO



2026 President-Elect  
Kim Collins, CPM®,  
2026 President Mindy  
Gronbeck, CPM®,  
CCIM; 2026 Secretary/  
Treasurer Ryan  
Huffman, CPM®



## President: Mindy Gronbeck, CPM®, CCIM, CSM, CRX

**JPM:** IREM's new strategic plan goes into effect in 2026. How will carrying out the plan affect your year-long tenure as IREM president?

**Mindy Gronbeck:** My focus is being the bridge between our old plan and the new, honoring where we've been but also embracing where we are headed. It's about bringing our members and leadership together around the new plan and showing how it moves us closer to our mission.

**JPM:** How do you see the skill sets of you and your fellow leadership team members, Kim and Ryan, complementing each other in 2026?

**MG:** We each bring decades of experience from privately held companies with long histories in the industry. Ryan and I have backgrounds in development and management, while Kim brings expertise in full-service brokerage and management. From the IREM perspective, we share a common foundation in chapter leadership, with each of

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*Our advocacy team does an amazing job of providing timely education to members through webinars or working directly with members who are dealing with issues every day.*

—Mindy Gronbeck, CPM®, CCIM, CSM, CRX

us having served as a Regional Vice President and on the Board of Directors. Together, this creates a truly well-rounded perspective.

We're all passionate about the work we do and the reason we're here. Someone recently asked us, "What part of the strategic plan excites you the most?" and each of us had a different answer. The variety of focus and enthusiasm makes our officer team balanced, collaborative, and stronger together.

**JPM:** How do you plan to enhance the membership value for both domestic and international members, especially in terms of education, networking, and professional development?

**MG:** As we roll out the strategic plan, we engaged an advisor to guide us through the process. The real measure of success, though, will be how our domestic and international members respond. Their feedback will tell us if it resonates, if there are pain points, or if some elements don't feel relevant. That is why it is so important for us to remain open to realignment for different countries, and then tailoring networking opportunities, education, or programs as needed.

**JPM:** What role will IREM play this year in addressing key challenges facing the industry—such as sustainability, workforce development, or regulatory challenges—and how will you advocate for members on these issues?

**MG:** The Certified Sustainability Program has experienced tremendous growth since its launch, and I am optimistic it will continue to expand its impact. On the workforce

development side, the IREM Foundation plays a critical role through various scholarships, mentorship opportunities, and career resources that attract new talent. Our advocacy team does an amazing job of providing timely education to members through webinars or working directly with members who are dealing with issues every day. They are tracking issues that affect our industry at the federal level and proactively reaching out to members in states that will be affected by these changes.

**JPM:** What do you find the most valuable about IREM from a leadership perspective?

**MG:** One of the things I've valued most in my travels is the opportunity to listen to members share their challenges and then connect them with the right resource, whether that is another chapter, a fellow member, or someone from HQ, who can help solve their problem. These visits are more than a quick greeting or a five-minute update about IREM; they're about truly understanding needs and ensuring members have resources to help them solve their problems.

## President-Elect: Kim Collins, CPM®

**JPM:** How will your experiences as 2025 IREM Secretary/Treasurer inform your new role as President-Elect?

**Kim Collins:** I just finished my second year on the five-year arc of the leadership team that starts with the Secretary/Treasurer Nominee year. What that means is I feel like I've been slowly getting prepared for this role for two years already.



I have been engaged in a variety of initiatives—anything that IREM touches, from discussing a new Memorandum of Understanding (MOU) with an international partner to chairing the Investment and Finance Committee. In that role, we review how our investment portfolio is performing, plan the budget for the next year, and evaluate how our lines of business and events are performing.

It really gives you a front-row seat to see how much IREM touches and the incredible breadth of what we do. While you can never eliminate all surprises, it helps me get more in tune with everything that's happening. When surprises do come, I feel more prepared to handle them in coordination with the team.

**JPM:** What do you hear from members about ways IREM can better support their careers and their property management companies?

**KC:** One thing I'm hearing a lot about lately, especially after the success of PropertyCon, is how we can find ways to connect more on specific property types or asset classes. For

**Read more** about how property managers deal with the challenges and opportunities in the life sciences sector: [jpmonline.org/hubs-of-discovery](https://jpmonline.org/hubs-of-discovery)

example, members would love education on what's happening in the industrial or medical sectors. Our members are looking for phenomenal high-level education around property management and ways to become experts in their specific fields.

People are also looking for real mentorship opportunities—chances to meet, engage, and talk to others who've been in their shoes and maybe gone to the next step or changed

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*We're hopefully providing training that companies don't have to, and we're making our members experts that their companies can leverage for business development.*

— Kim Collins, CPM®

companies. We need to continue finding ways to ensure members have opportunities to engage with people who can really mentor them along the way.

We continue to hear about technology and proptech. Some people want to lead digital change at their own companies. I think it's monumentally important that we keep discovering not only what these tools are, but also educating our members on how to actually use these tools in their day-to-day work.

Finally, we frequently discuss how people at different career stages all have different needs. Are we meeting our members where they are, whether they're brand new in property management or seasoned professionals? What are we doing for members who have been around for a while—those who may be directors or executives at this point and are managing teams rather than properties? How do we make sure we're finding ways to keep them highly engaged with IREM?

If we can ensure we're providing great value propositions to members at every stage of their careers, it really translates into supporting their companies. We're hopefully providing training that companies don't have to, and we're making our members experts that their companies can leverage for business development.

**JPM: IREM continues to expand its international presence. What are some of the challenges and successes you see as international membership grows?**

**KC:** Every country has its own regulations, market dynamics, political challenges, and climate. We're constantly having to make sure we're not only targeting the right opportunity areas, but also that our content is adapted to the needs of each region.

In South Africa, we have property managers taking care of mining quarries—that's a property management job that we don't really encounter in the U.S. We have to figure out how we're really serving those managers in a way that's relevant to them.

It's interesting that as I engage more on an international level, some of our very established international chapters are facing the same challenges as our domestic chapters—like how to maintain membership and continue providing value. Our challenges around maintaining member interest and keeping content relevant are surprisingly universal.

On the positive side, we're seeing our greatest membership growth internationally. People are still clamoring for the

amazing education that IREM has to offer. There are many countries that don't have anything like this, so it's incredible to see how interested they are in engaging with IREM once they hear about who we are.

One of the most awesome things about IREM is this special gift of a global community. We can do a better job of sharing and funneling knowledge and interesting information back and forth between our domestic chapters and our international presence. How cool is it that in Japan they're converting some high-rise office buildings into vertical farms? There are fascinating ideas, technologies, and advancements happening around the world that all members can really learn from. I want to make sure we're building that kind of information-sharing pipeline as we continue to grow worldwide.

I had the opportunity to visit our chapters in Japan this summer, and it was an amazing experience. It was my first time in Asia, but what really stuck out to me was watching 85 CPMs get installed and pinned. They had so much respect, excitement, and pride in that designation when they earned it. I almost forgot what a big deal it was because it had been so long since I got mine. It was really moving. That continues to be a great success for us—the quality of our education and the respect that our credentials have is recognized around the world.

**JPM: What advice do you have for new or prospective IREM members on getting the most from their IREM experience?**

**KC:** Jump in with both feet. Start with a small course, start with microlearning, or just go to a golf outing. But volunteer and show up to your local chapter events. Don't be afraid to raise your hand for leadership roles—that's what really sucked me in from day one.

The real magic in IREM is the relationships, but you don't get those if you don't show up. When you have a question, call someone and ask. I've never called an IREM friend with a question and not gotten an answer. And it's nice to have that resource outside your coworkers, you know, in case you don't want to look like you don't know what you're doing in front of them!

Volunteering locally is where I learned how to be a leader—how to build my first agenda, run a meeting, stand up, and talk in front of people. It's amazing to get those growth opportunities in an environment where it's not in front of your boss.



I've been with IREM for nearly 20 years. IREM has truly been a career partner for me. I know I wouldn't be where I am today without it.

### Secretary/Treasurer: Ryan M. Huffman, CPM®

**JPM: What are your top three goals as the 2026 IREM Secretary/Treasurer?**

**Ryan Huffman:** As the 2026 IREM Secretary/Treasurer, my primary goal is to advance the implementation of IREM's 2026 strategic plan by collaborating closely with the Finance and Audit Committee to ensure resources are allocated effectively to support the organization's priorities. My second goal is to provide steadfast support to President Mindy Gronbeck in executing her vision and initiatives for the year, ensuring alignment with IREM's mission. Finally, I aim to actively listen to our members, gathering their feedback to refine and adapt the strategic plan as it unfolds, ensuring it remains responsive to their needs and drives measurable outcomes.

*My primary goal is to advance the implementation of IREM's 2026 strategic plan by collaborating closely with the Finance and Audit Committee to ensure resources are allocated effectively...*

—Ryan M. Huffman, CPM®

**JPM: 2026 is the first year of IREM's new five-year strategic plan. How will the plan guide your experience as a leader over the next three years?**

**RH:** The 2026–2030 IREM strategic plan was crafted with input from our members, and serves as a roadmap for my leadership over the next three years. It provides a clear framework for prioritizing resources and initiatives that best serve our members and advance the organization's mission. The plan emphasizes leveraging emerging technologies, such as AI, to deliver timely and relevant knowledge products to our members, ensuring they remain competitive in a rapidly evolving industry. Additionally, the plan's focus on expanding IREM's global footprint will guide efforts to foster a vibrant, interconnected global community. By facilitating knowledge-sharing and resource development across our 43 member countries, we can create a collaborative environment that benefits both domestic and international members.

**JPM: How can IREM increase member engagement in 2026?**

**RH:** To enhance member engagement in 2026, IREM should prioritize personalized, one-on-one outreach to make members feel valued and inspired to participate. Direct, meaningful interactions—such as inviting a member for coffee to discuss their involvement with IREM—build a sense of connection and recognition. Additionally, chapters should focus on hosting engaging, market-relevant events, such as property tours or showcases of unique real estate projects like Subtropolis, to draw members together and foster a sense of community. These initiatives, grounded in personal connection and shared experiences, will strengthen member participation and commitment to IREM's mission. ▶

# 2026 IREM Leadership



Attendees gather at the 2025 IREM Leadership Forum held in Chicago in November 2025.

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**Christopher E. Mellen, CPM®, ARM®**  
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The state-of-the-art Foundry Square II office building in San Francisco



## 2025 Jackson Control Sustainability Awards & IREM Foundation Awards

**Each year**, the IREM Foundation shines a spotlight on leadership, service, and commitment to education in real estate management. The Foundation's distinguished honors recognize professionals and organizations that have demonstrated excellence in teaching, mentoring, and advancing the industry. These awards celebrate the values that strengthen the entire IREM community: integrity, innovation, and the desire to elevate others.

### Evolution of sustainability

Sustainable property management is nothing new. Over the past two decades, terms like "green building," "energy efficiency," "environmentally friendly," or even "ESG" have been used to label efforts that have a positive impact on the environment. Regardless of the label, one thing is clear:



The Garden Village retail shopping center in San Pedro, California

Smarter building operations that reduce resource consumption are good business. They lower risk, cut costs, improve resilience, and create healthier, more attractive spaces for tenants and residents.

Ten years ago, IREM launched the Certified Sustainable Property (CSP) program to provide property managers with a practical, affordable, and credible way to measure and demonstrate the performance of their buildings. A decade later, nearly 1,800 certifications have been awarded across a range of asset classes, including office, industrial, multi-family, retail, and even self-storage. The CSP program has become a cornerstone in helping companies integrate sustainability into day-to-day management while also meeting investor and tenant expectations.

This February, IREM introduced CSP v.2025, the latest version of the program. Applicants are currently transitioning from the previous standard to this updated framework, which reflects evolving market expectations and IREM's commitment to ensuring the CSP program meets the bar for sustainability performance.

### Excellence among excellence

In 2023, Jackson Control partnered with the IREM Foundation to launch the Jackson Control Sustainability Awards. The Jackson Control Sustainability Awards recognize exceptional performance among CSP Properties. This award program highlights the teams of people behind sustainable building performance and encourages knowledge-sharing to help others on their sustainable property journeys.

Properties are recognized in three categories: Sustainability Leadership, Resource Efficiency, and Top Performers, with

A rendering of the Fort Point 313 office building in Boston

one final property being named the People's Choice for Sustainable Property Award.

This year, nearly 100 properties were recognized as top performers, with 18 excelling in carbon reduction, energy efficiency, and water conservation. These properties are benchmarked against their peers in the CSP program and identified as standouts in their asset class. The full list of top performers and resource efficiency honorees can be viewed on our website.

Top performers were then invited to submit an application to be considered for the honor of Sustainable Leadership Awards and reviewed by an esteemed panel of judges, who selected the properties below.

### The 2025 Sustainability Leadership Award Winners

#### Sustainability Innovation Award:

**Foundry Square II:** a state-of-the-art office building in San Francisco, California, owned by Nuveen Real Estate, Ltd., and managed by JLL.

#### Sustainability Team Award:

**Garden Village:** a retail shopping Center in San Pedro, California, owned by InvenTrust Properties and managed by InvenTrust Property Management LLC.

#### Visionary Impact Awards (tie):

**Avanti Brookhaven:** an apartment building located in Brookhaven, Georgia, owned by MEPT BGO Diversified and managed by Carroll Management Group.

**Fort Point Creative Portfolio A:** an office building in Boston, Massachusetts, owned by MEPT BGO Diversified and managed by Synergy Investments.

The Avanti Brookhaven apartment building in Georgia



#### People's Choice Winner:

#### Fort Point Creative

This year's People's Choice Award, selected through a peer vote, went to Fort Point Creative Portfolio A in Boston, owned by MEPT BGO Diversified. The property, built in 1910, stands out for its company-wide approach to sustainability. Staff across departments participate in annual benchmarking, receive tailored ESG reports to guide decisions, and even include sustainability goals in their performance reviews.

On the ground, the site has implemented digital HVAC controls, intelligent irrigation, waste-stream optimization, and tenant education programs. Next steps include leak-detection sensors, EV charging stations, and AI-driven waste monitoring. This mix of culture and technology has made Fort Point Creative a clear favorite among peers.

#### Why it matters

"The Jackson Control Sustainability Awards celebrate real estate management teams that champion sustainable practices, inspiring others on their sustainable property journeys," says Greg Erickson, chairman and CEO of Jackson Control. "Buildings account for one-third of global energy consumption and emissions. Sustainable building practices deliver significant energy and cost savings while reducing carbon emissions and conserving resources. These awards highlight the people and teams who make sustainability real."

Changes in building operations, such as efficient HVAC, water conservation, and healthier material choices, translate into lower costs, reduced carbon output, and improved tenant experience—with the benefits of reducing carbon emissions.

"Through these awards we're celebrating the effort it takes to make change, and in particular, celebrating the teams who have boots on the ground, implementing new technologies and systems," says IREM Foundation President Chris Mellen, CPM®, ARM®.

 Learn more about IREM's Certified Sustainable Property Program [here](#).

**Special thanks** to the following individuals who provided their expertise and time to the Jackson Control Sustainability Awards Selection Committee:

- Angela Aeschliman, CPM®, CCIM®, LEED AP ND® | IREM ESG Advisory Council
- Greg Erickson | Chief Executive Officer, Jackson Control
- Chris Mellen, CPM®, ARM® | IREM Foundation President
- Robert Mann, CPM® | IREM ESG Advisory Council
- Lynne Miller, CPM® | IREM Foundation Board Member
- Russ Morningstar | National Systems Integration Leader, Jackson Control
- Mario Lomeli, CPM®, ACoM® | IREM ESG Advisory Council
- David Holland, MBA, CPM® | IREM ESG Advisory Council
- Erin Hopkins, PhD | IREM Foundation Board Member
- Rita Khan, PhD, CPM®, ARM®, ACoM® | IREM Foundation Board Member
- Nicole Repka | Chief Marketing Officer, Jackson Control
- Eileen Wirth, CPM® | IREM Foundation Vice President
- Cher R. Zuckerman-Maltese, CPM® | IREM Foundation Secretary/Treasurer

#### About Jackson Control

Jackson Control is a high-value-add building technologies distributor and systems integrator. Jackson Control provides world-class products and a technology platform that delivers healthy, efficient, and secure building environments. With a focus on open platforms and best-in-class solutions, the company serves as a trusted advisor to property teams seeking to improve building performance.

#### IREM Foundation individual awards

Each year, the IREM Foundation recognizes outstanding individuals who make valuable contributions and show extraordinary dedication to the real estate management profession and make the profession better. The objective of this awards program is not only to recognize those who do contribute, but also to encourage others to make similar contributions to the profession. Here are this year's award winners.

#### The Louise L. and Y.T. Lum Award

In every profession, there are leaders who not only succeed in their own careers, but who also raise the standards of the entire field. For the real estate management industry, the IREM Foundation's Louise L. and Y.T. Lum Award is a testament to that spirit. Since its creation in 1975, the Lum Award has stood as one of IREM's most distinguished honors, celebrating professionals whose influence is felt far beyond their own properties and portfolios. (Read more about the Lums in **this article** from the July/August 2025 issue of JPM.)

The Lums were two individuals who believed deeply in the power of education and professional excellence. Their vision, carried forward through this recognition, has ensured that generations of real estate managers see their work not just as a job, but as a profession that demands thought leadership, ethical responsibility, and a commitment to advancing knowledge.

Unlike other awards that focus narrowly on instruction or community service, the Lum Award shines a light on those actively engaged in real estate management who contribute in more far-reaching ways. Its recipients are recognized for educating peers and emerging leaders, publishing insights that push the profession forward, and setting a high bar for ethical and professional standards. The award underscores a simple truth: real estate management thrives when its practitioners share what they know and inspire others to uphold the values of integrity and service.

This year's winner, **Erin Hopkins, PhD**, associate professor of property management at Virginia Tech, currently teaches property management operations, which covers HR and relationship management, finance and accounting, maintenance and risk management, marketing, and leasing. She also teaches environmental and sustainability issues in housing, which considers buildings and building sites, lifestyle, air quality, and toxic materials with a holistic perspective on these issues in the built environment.

Another area of focus for Hopkins is mental health. She's integrated contemplative practices into her property management operations course, and her students have responded positively. Virginia Tech is a Tier 1 research institution, and based on the positive results from her students, she's focusing on the impact of contemplative practices in the property management industry. If these practices help employees, the positive impact would be reflected in productivity and profitability.

Hopkins' book, *Sustainable Property Management*, explains how ecologically sustainable concepts may be implemented in property management and incorporates the theme of sustainable building practices as a human science as well as a building science by highlighting motivations and impacts to various stakeholders. The objective is to consider the green



Erin Hopkins, PhD

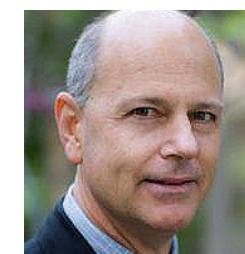
alternatives during the operations and maintenance phases of the building lifecycle.

In sharing her interest and passion for property management with students, she's guiding our future leaders to follow in the profession.

#### The Lloyd D. Hanford Sr. Distinguished Instructor Award

Behind every skilled real estate manager, there's often a teacher who made a lasting impact. In the world of property management, those teachers are IREM instructors—professionals who don't just deliver material, but bring it to life with real-world insight, mentorship, and a passion for seeing their students succeed. To honor the instructors who set the highest standard for teaching excellence, the IREM Foundation established the Lloyd D. Hanford Sr. Distinguished Instructor Award in 1983.

Named after Lloyd D. Hanford Sr., a leader who believed deeply in the power of education to advance both individuals and the profession, the award recognizes instructors who embody that vision. It is not given lightly. Recipients are chosen because they inspire, because they challenge, and because they leave their students not only more knowledgeable, but also more confident in their ability to lead.



Joe Greenblatt, CPM®

This year's winner, **Joe Greenblatt, CPM®**, is a seasoned real estate professional with over three decades of experience in multifamily investments and property management. As the founder and CEO of Cloudten Residential and former CEO of Sunrise Management, he has demonstrated a strong commitment to innovation within the affordable housing

sector. Greenblatt's expertise encompasses a broad range of skills including asset management, financial analysis, and lease negotiations, which he has honed over years of leadership in both the California and Nevada markets.

He's passionate about enhancing the living experience for residents while maximizing returns for investors. His strategic vision has led to significant growth in the organizations he has led, showcasing his ability to adapt to changing market demands. Greenblatt is also known for his hands-on approach and deep understanding of the real estate landscape, making him a respected figure in the industry. He's spent the last 38 years climbing the multi-family real-estate ladder. During this time he's come to realize that our business is not about buildings, it's about people. That's why he puts people first.

#### The J. Wallace Paletou Award

Every profession has individuals whose leadership extends beyond their own organizations to elevate the entire field. In real estate management, the J. Wallace Paletou Award is the embodiment of that ideal. Established in honor of J. Wallace Paletou, IREM's 1957 president, the award recognizes those who've made significant contributions to the industry through their role in real estate management.

Unlike other awards that focus specifically on teaching or publishing, the Paletou Award is broader in scope. It honors those who advance the industry and improve communities and society. Whether through leadership in sustainability, advocacy for affordable housing, or service to professional organizations, Paletou Award recipients embody the idea that real estate management raises civic leaders and business professionals.

This year's award recipient, **Lynn Disbrow**, serves as IREM's Chief Operating Officer. She joined IREM in 1986 and has served in many leadership roles including membership, chapter development, meetings and conferences, marketing, the IREM Foundation, and governance and leadership.



Lynn Disbrow

In her time at IREM, Disbrow has initiated and led transformational programs, including developing and implementing a new credentialing assessment, creating IREM's first chapter leadership conference, introducing the Institute's first non-credentialed membership category, and creating an Industry Partner Program for service providers. She also earned an outstanding employee achievement award from her colleagues for her help in launching the Institute's redefined education program. Disbrow was also awarded the 2023 IREM Foundation Presidential Citation in recognition of her significant contributions to IREM and the IREM Foundation over her many years of service.

While Disbrow has decided to end her long IREM career at the end of this year to explore the next chapter of her life, she leaves a lasting legacy that has shaped IREM into the organization it is today. She has guided countless real estate leaders over the past 39 years, she's built unbreakable bonds, and has established herself as an icon in our profession.

By honoring those who teach, lead, and innovate, IREM ensures that excellence in real estate management is recognized in all its forms. From classrooms to communities, from mentoring to sustainability, these awards remind us that the profession is strongest when we apply knowledge, values, and action come together to leave the industry better than we found it. ▾

# Staying active

Today's independent senior communities are shifting to meet the needs of the growing aging population



Photo courtesy of United Group

Today's seniors are looking for an experience centered on community, complete with social activities, health and wellness programs, and upgraded amenities.

**E**very day in the United States, more than 10,000 people turn 65. This statistic—coupled with the fact that people are living longer—means that the number of older adults will more than double over the next several decades, topping 88 million people and comprising more than 20% of the population by 2050, according to AARP.

With these numbers, it's no surprise that the senior living real estate sector is booming. Forecasts predict that market revenue per available foot (RevPAF) will increase to around 5.5% through 2029 as demand outpaces the supply of new units. Property managers who work in independent senior living are quickly adapting to this growth and the changing needs of today's senior population.



“

Residents in our 55-plus communities are looking for socialization and friendship, and we're adapting to meet their interests. We offer pickleball, hot yoga, a jogging club, wine tastings, a golf simulator—all tailored to the activities our residents want most. —Michael DiGiacomo, CPM®, United Group

## Changing with the times

As the senior housing market expands, independent living and active adult communities are transforming to match the lifestyle expectations of 55-plus residents.

Today's seniors are looking for an experience centered on community, complete with social activities, health and wellness programs, and upgraded amenities.

"Residents in our 55-plus communities are looking for socialization and friendship, and we're adapting to meet their interests," says Michael DiGiacomo, CPM®, chief operating officer, United Group in Troy, New York. "We offer pickleball, yoga, a jogging club, wine tastings, a golf simulator—all tailored to the activities our residents want most."

To offer a well-rounded lifestyle experience, United has developed the Senior Umbrella Network (SUN®) program, which encompasses seven core concepts: fun and recreation; health and wellness; community and friendship; education and lifelong learning; finance, legal, and administrative services; convenience and economics; and safety and security.

"The SUN® program is really the heartbeat of our communities, and we design our lifestyle calendar around those core concepts," DiGiacomo says.

Gaining significant traction in recent years, lifelong learning and continuing education offerings are highly sought after by seniors. University-based retirement communities (UBRCs) are popping up near college campuses across the country, giving residents access to college classes and cultural events. Examples include The Village at Penn State and Oak Hammock at the University of Florida in Gainesville.

"At our properties, we have healthy cooking classes, fitness classes, and second language classes," says DiGiacomo. "While these types of programming and lifestyle options have always been important, they've come to the forefront in recent years."

RaN'ae Bacon, CPM®, ARM®, senior regional vice president of property management for SHP Management Corporation, works with affordable independent adult communities. She also has noticed a shift in amenity requests from residents. "We have gyms, on-site beauty salons, and events like nonalcoholic sip-and-paints," she says. "Our residents want the same amenities as conventional or non-senior housing—they want to be social, and we believe it's important for their health and well-being to offer ways to engage with neighbors."

A strong community atmosphere is especially important for seniors who live alone, whether because they've never been married, are widowed, or are divorced.

"There are many more single-person—mostly women—households than ever before. These people don't have a village around them, so they experience a need for greater care and community," says Eileen Wirth, CPM®, president and CEO of Moorestown Ecumenical Neighborhood Development, Inc. (MEND) and vice president of the IREM Foundation.

From a development standpoint, DiGiacomo says they are also reimagining their designs, adding social spaces and work-from-home areas, as many Baby Boomers who move into active adult communities continue to work.

## Close to home

Many seniors still desire to age in place, and for residents of independent senior and active adult communities, this means bringing as many services as possible on site. Unlike skilled nursing or memory care facilities, independent senior living communities typically do not offer built-in services like medical care.

"We're finding that residents increasingly prefer to have services brought to them rather than leaving the property," Bacon says. "We have a resident services coordinator to connect them to outside services, such as help getting



**“**  
If you're Medicare eligible, you can get van services to take you to a location where your doctor is or where you can get physical therapy, occupational therapy, and other medical needs met.

—Eileen Wirth, CPM®, Moorestown Ecumenical Neighborhood Development, Inc. (MEND)

Medicaid or food stamps. We have also signed a contract with a nursing service that will visit one of our buildings for eight hours a week. We plan to expand this service to our other buildings."

For services that cannot be offered on site, property managers help make it easier for residents to access those necessities. Wirth, who also works with affordable

housing, says her team connects residents to transportation programs for services.

"There are programs like The Life Program in New Jersey or PACE in Pennsylvania," explains Wirth. "If you're Medicare eligible, you can get van services to take you to a location where your doctor is or where you can get physical therapy, occupational therapy, and other medical needs met."

For its residents, United has a network of referral partners to call on, enabling residents to age in place within their communities. "We have partners who can handle everything from meal programs to scheduling physician visits to senior mentorship and friendship programs," DiGiacomo says. "While we don't offer assisted living or memory care, we have trusted partners to refer residents to."

Many seniors still desire to age in place, and for residents of independent senior and active adult communities, this means bringing as many services as possible on site.



Photo courtesy of United Group

### Management challenges

Independent living communities, whether conventional or affordable, deal with the same issues as other properties, and two of the most notable challenges today are inflation and staffing shortages.

"Inflation is causing us to get creative to make ends meet," Wirth says. "We have to raise rents because our costs are going up, but we're trying to find that balance of increasing costs while remaining affordable. We know people have to keep the lights and heat on."

This creativity involves striking a balance between savings and keeping salaries competitive to retain excellent employees. Wirth says it's essential to frequently check in and ensure salaries are competitive with other wages in the area. "We'll also reward staff who flag areas where we could quantifiably save money," she says. "We'll share that savings with them."

Bacon and DiGiacomo emphasize the importance of company culture and offering incentives beyond the standard salary and benefits packages.



**“**  
When you manage independent senior housing, you have to be prepared to wear more than just the property management hat.

—RaN'aee Bacon, CPM®, ARM®, SHP Management Corporation

the organization, because people want to stay to complete those tasks," DiGiacomo says, adding that United also focuses on team building and giving back through retreats and service projects.

Prioritizing employee well-being and mental health is another consideration that helps with staff retention. Bacon says her company offers a company retreat with guest speakers, giving staff the chance to reconnect and recharge. "We want staff to know they are supported and we believe in them, so we are constantly investing in them," she says.

### Managing from the heart

Managing independent senior housing comes with unique responsibilities—and opportunities—that extend far beyond traditional day-to-day tasks.

"These residents are retired doctors, firefighters, teachers, nurses, lawyers, and city workers," he says. "When these buildings are thriving, what a beautiful community you have. What an opportunity you have as a manager to learn from all these people."

Bacon adds that successful managers in independent senior living need more than operational skills—they need empathy and flexibility. "When you manage independent senior housing, you have to be prepared to wear more than just the property management hat," she says. "It just comes with the territory. You're going to have people who need you for social support. You're going to be the soother and the calmer. You have to understand you're doing more than just collecting rent."

DiGiacomo emphasizes that residents in active adult communities are making a deliberate decision to leave the homes they've lived in for 20 or 30 years to start a new chapter. "Active adult residents are a choice-based group of folks," says DiGiacomo. "We work where the residents live, and they are investing in you. If you can get that mindset as a property manager—that this is their choice, you're working in their home—and you really listen, you'll learn something every day, and you'll have a successful community."



For its residents, United has a network of referral partners to call on, enabling residents to age in place within their communities.

# Living in luxury

The rise of branded residences in Dubai and beyond



A living room in the One&Only One Za'abeel residences in Dubai

In recent years, Dubai has seen rapid growth and development, becoming a coveted destination for business leaders. Featuring state-of-the-art technology across all sectors and incredible marvels of engineering that bring in tourism and business interests alike, the city has a well-known hospitality tilt. Beyond that, as more professionals make the city their home, the demand for permanent residences to accommodate leaders in their respective industries has increased.

Perhaps best known for its strong commercial market, Dubai's prime real estate market is actually luxury property. Led by high-rise branded residences and ultra-luxury villas, both types cater to a discerning, globally mobile clientele. These property types are often affiliated with prestigious hospitality brands and offer a seamless blend of private living and resort-style services.

One company leading the market in branded residences is Kerzner International. Globally recognized as a developer

In December 2024, Savills published a report showing a **180%** increase in branded residences over the past decade, with the majority of projects being in Dubai.

and operator of luxury destinations, Kerzner has been in business for more than 30 years. Their most popular resort and residence brands include One&Only, Atlantis, and, more recently, SIRO and Rare Finds.

Each residential property is thoughtfully crafted to deliver immersive luxury living, seamlessly blending iconic design with elevated lifestyle experiences. From world-class culinary offerings—including Michelin-starred dining—to holistic wellness, bespoke concierge services, and curated lifestyle programming, each residence reflects Kerzner's commitment to exceptional living.

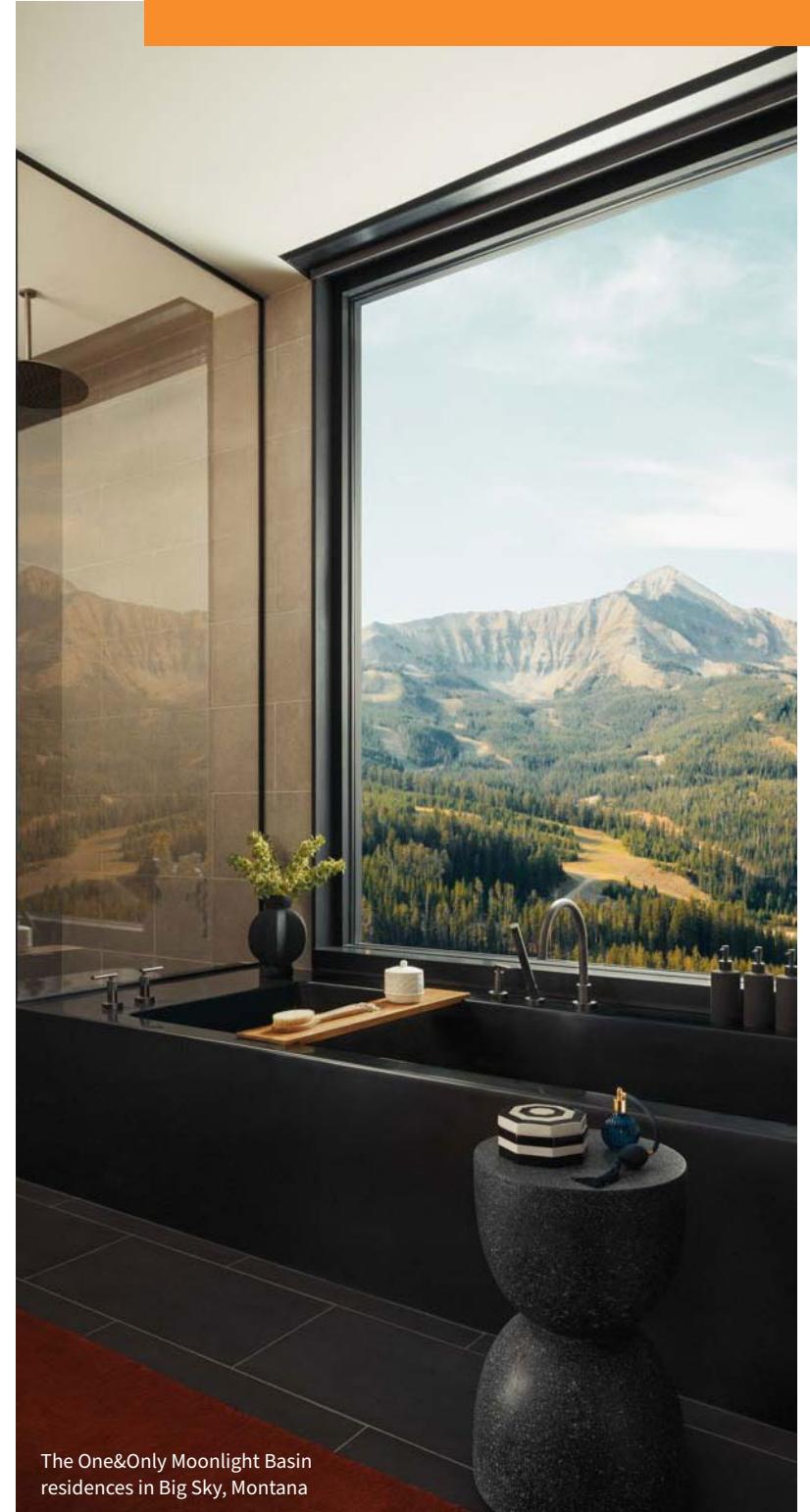
One&Only Private Homes have also now evolved into standalone residential, offering the same service, attention to detail, and sense of place as their resort counterparts. These homes provide residents with enhanced privacy and independence while preserving the signature One&Only experience that defines ultra-luxury living.

## What is a branded residence?

Branded residences, at their core, are luxury residential properties under a well-known brand umbrella. The Four Seasons and Ritz-Carlton are perhaps the most well-known in the United States. Beyond brand recognition, this type of property is most famous for its high-class amenities—including more standard residential services like security, hotel-like services like an on-site spa or valet, and customized services through a dedicated concierge service to assist with any task. In recent years, branded residences have become more desirable around the world, especially in Dubai. In December 2024, Savills published a report showing a 180% increase in branded residences over the past decade, with the majority of projects being in Dubai. As Dubai continues to see growth from major international companies, the high-quality luxury experiences often associated with the area are expected to increase as well.

Given its similarities to first-class hotels, professionals in this space typically come from backgrounds in hospitality, luxury

Branded residences, at their core, are luxury residential properties under a well-known brand umbrella.



The One&Only Moonlight Basin residences in Big Sky, Montana



**“**With the launch of the IREM UAE Chapter, it's exciting to see these global standards now accessible in our region. It's a meaningful step forward for the industry and one that aligns perfectly with the standards we uphold at Kerzner.

—Jonathan Tomlinson, CPM®, Kerzner International

real estate development, or international property and asset management. As Jonathan Tomlinson, CPM®, senior vice president and global head of residential at Kerzner International, notes, "This reflects Dubai's unique positioning as a service-driven city where lifestyle, design, and operational excellence are paramount. The result is a market that consistently delivers elevated living experiences, underpinned by global standards and a strong emphasis on hospitality-led residential management."

#### Leading the industry

Dubai has emerged as one of the most dynamic and competitive markets for branded residences globally, thanks to its unique combination of world-class hospitality infrastructure and first-class urban development that appeals to its globally oriented clientele. The city's ability to deliver resort-style living in a residential context—with seamless access to concierge services, wellness, fine dining, and curated experiences—has set a new global benchmark for what branded living can be.

Kerzner is living proof, with the overwhelming success of its Atlantis The Royal Residences on Palm Jumeirah, a human-made archipelago off the coast of Dubai, and One&Only One Za'abeel, housed in the world-famous One Za'abeel skyscraper—both of which sold out ahead of completion. From their enviable locations to their bespoke services, it's no wonder that they continue to be extremely successful. But their success further points to how Dubai isn't just participating in the branded residence boom—it's helping to define it.

#### Maintaining the highest of standards

With branded residences encompassing so many different areas of management, there are many challenges in maintaining high-quality service. According to Tomlinson, the most critical factors in managing branded residences are trust, consistency, and brand integrity. "These properties are not just high-value assets—they are lifestyle investments that reflect the promise of a globally recognized brand," Tomlinson says. "Managing them successfully

requires a deep understanding of both hospitality service standards, real estate homeownership, operations, and professional property management."

As property managers, ensuring any branded residence is successful comes down to not just the physical amenities, but the service and delivery of every interaction. Tomlinson feels strongly that IREM helps provide the tools for property managers to meet these high expectations. "In the context

of branded residences, where service, homeownership, and property management expectations are exceptionally high and assets are deeply tied to brand reputation, IREM's training equips professionals with the tools to manage with both precision and integrity," Tomlinson says. "It's about more than managing a property—it's about protecting the brand, enhancing the homeowner experience, and delivering long-term value."

He adds, "With the launch of the IREM UAE Chapter, it's exciting to see these global standards now accessible in our region. It's a meaningful step forward for the industry and one that aligns perfectly with the standards we uphold at Kerzner."

#### A trend growing globally

While branded residences flourish the most in Dubai, the Savills survey showed South Florida taking second globally for the largest increase in branded residences. While there



are certainly differences between the United Arab Emirates and the U.S., the fundamentals of success are remarkably similar. The branded residence model is growing rapidly in the U.S., with more than 700 developments globally and nearly as many in the pipeline from a variety of brands.

In Dubai, branded residences thrive because of the city's strong hospitality focus. Buyers expect a fully integrated, service-rich lifestyle—concierge, wellness, fine dining, and resort-level amenities are not considered add-ons, but essentials. In the U.S., resort-level amenities for residences are increasing in popularity. While there may be a perception that privacy or design take precedence, the reality is that buyers in both markets are looking for a complete lifestyle experience—one that is seamless, elevated, and consistently delivered.

Kerzner has had a strong presence for many years in North America with One&Only Palmilla in Los Cabos and, more recently, One&Only Mandarina on the Riviera Nayarit, both in Mexico. Their first U.S. property will be the One&Only Moonlight Basin in Montana, scheduled to launch in November 2025. "It's a project that perfectly encapsulates our ethos: awe-inspiring natural surroundings, world-class design by Olson Kundig, and a seamless blend of resort and residential living," explains Tomlinson. "We have also recently signed One&Only Hudson Valley [in New York] and are excited about this addition to our portfolio when it opens in a few years. Looking ahead, we have an ambitious pipeline of projects across the Americas and beyond."

#### Continued expansion

In Tomlinson's opinion, branded residences are gaining momentum because they offer something people genuinely value: certainty, trust, and confidence in the brand. "When someone buys into a branded residence, they're not just purchasing a home—they're investing in a lifestyle that's been thoughtfully curated and consistently delivered. There's often a strong emotional connection to the brand, and that trust becomes especially important during the buying process. It's that sense of familiarity and reliability that gives buyers confidence—and confidence is what drives decisions."

Beyond the power of branding, these homes are designed for how people live today—globally mobile, experience-driven, and utilizing cutting-edge conveniences through technology. The appeal of having hotel services, wellness amenities, and even rental management built in is increasingly alluring. ▾

# Beyond the credits

Phase-out of federal incentives returns sustainability to its foundation in cost savings

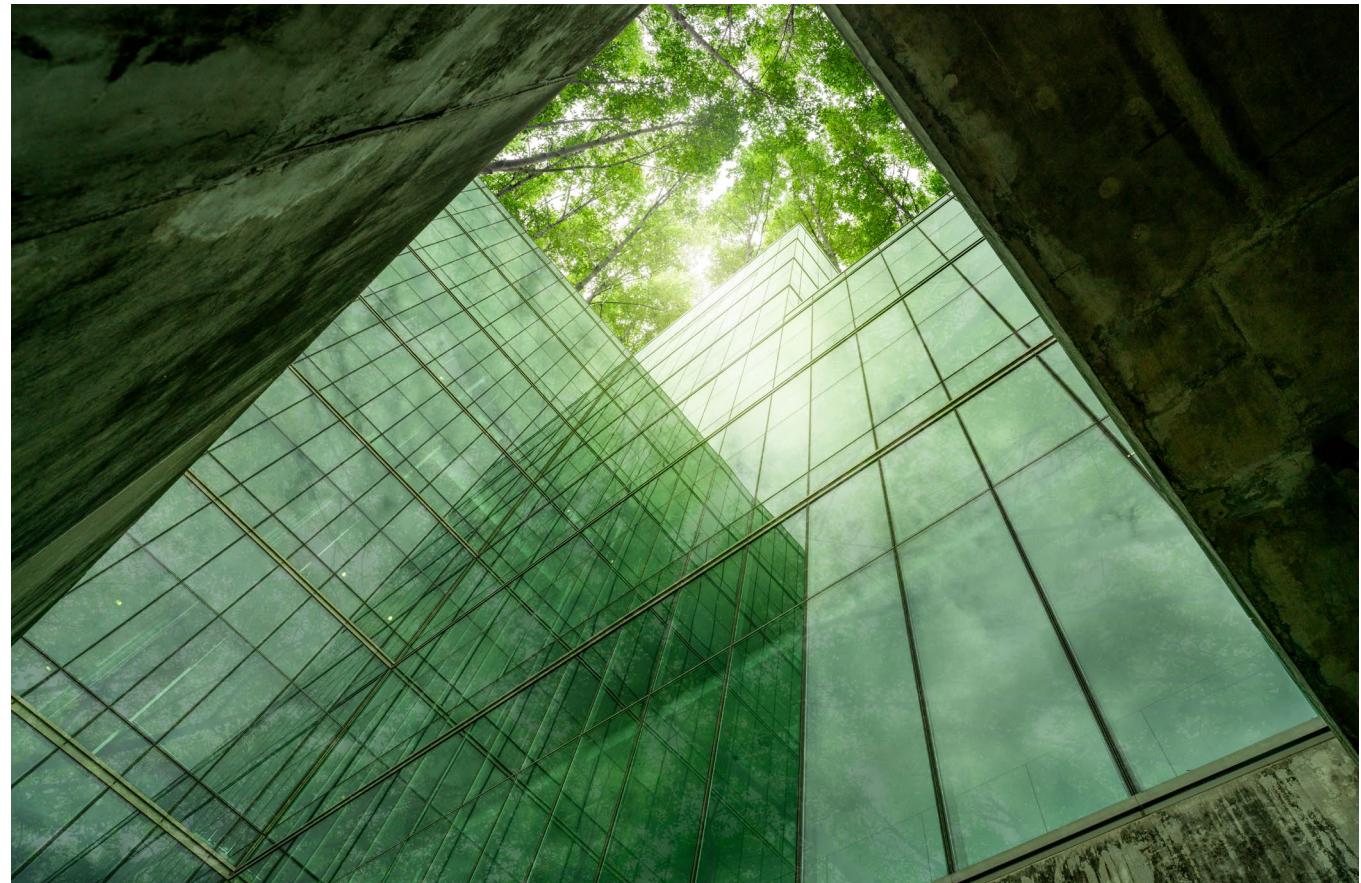


Image: iStock.com/Fairouz

According to ESG News, **65%** of the 2,223 global participants in the 2024 GRESB Real Estate Assessment ... have set net-zero targets.

**S**ustainability efforts have evolved over the past several years. Many institutional owners and investment managers are now seeking "decarbonization," or the elimination of CO<sub>2</sub> and other greenhouse gas emissions from their properties' operations.

Their goal is net-zero emissions, where the total amount of greenhouse gases released into the atmosphere is offset through reduction and other means. According to ESG News, 65% of the 2,223 global participants in the 2024 GRESB Real Estate Assessment, which evaluates entire income-producing real estate portfolios for their sustainability planning and performance, have set net-zero targets. That's up 15% over the previous year.

Clean energy sources, electrification, and carbon capture are strategies these companies are using to achieve this goal. Risk management remains top of mind for

these organizations, as their investors are still pushing hard to mitigate climate change impacts on their real estate investments.

## Phase-out of federal tax credits

In the U.S., there are headwinds against decarbonization. The One Big Beautiful Bill Act (OBBBA) phases out the federal incentives for clean energy projects established in the Inflation Reduction Act (IRA). What's being phased out? Both investment tax credits (ITCs) and production tax credits (PTCs) for wind and solar projects; credits for energy storage, fuel cells, and geothermal projects; and credits for EVs, residential solar projects, and charging stations.

Here's a table summarizing the phase-outs and their timing.

Incentive type	Phase-out deadline	Details
Wind and solar (ITC/PTC)	<ul style="list-style-type: none"> <li>➢ Begin construction by July 4, 2026</li> <li>➢ In service by Dec. 31, 2027</li> </ul>	After these dates, projects are ineligible for credits.
EVs, residential solar, charging stations	Ends Dec. 31, 2025	No credits for purchases or installations after 2025.
Energy storage, geothermal, fuel cells	<ul style="list-style-type: none"> <li>Gradual phase-out:</li> <li>➢ 75% credit in 2034</li> <li>➢ 50% in 2035</li> <li>➢ 0% in 2036</li> </ul>	Applies to tech-neutral credits for non-wind/solar clean energy systems.

These phase-outs may happen even sooner than what's written in the bill. Several factors are accelerating the timeline:

► **Executive Order enforcement.** A July 7, 2025, Executive Order directs the U.S. Department of the Treasury to issue stricter guidance on what qualifies as "beginning of construction" for wind and solar projects. This could make it harder for developers to meet eligibility deadlines for credits.

► **Foreign Entity of Concern (FOEC) rules.** Projects with ties to China, Russia, Iran, or North Korea are disqualified from receiving credits. This includes supply chains. These rules are causing uncertainty and compliance challenges for developers.

► **Compressed timelines.** Developers now face a 12-month window to begin construction or risk losing eligibility. The complexity of permitting, financing, and procurement means many projects in development may fail to meet these deadlines.

► **Shift in policy priorities.** The bill reflects a broader policy shift away from federal support for clean energy and toward fossil fuels. More rollbacks and stricter enforcement are likely to occur. Clean energy projects may stop altogether.

## What does this mean for property managers?

The trend away from federal incentives for decarbonization has largely refocused sustainability efforts on their cost-saving benefits. Reducing operating expenses has always been one of the key motivations for implementing green initiatives in income-producing real estate. Those benefits never waned, especially in energy efficiency and, in some markets, water efficiency.

Prompted by local building codes and greater knowledge among architects and construction professionals, properties are built with more sustainable features and equipment. Management teams are more knowledgeable about sustainable operations, and they're well-positioned to help identify the energy and water efficiency projects that will reduce costs.



**“**  
We first introduced Enevo smart sensors in our commercial portfolio nearly four years ago, then expanded the program to our residential communities two years later.

—Ebony Landon, CPM, JBG SMITH

Learn about proptech with the IREM Skill Badge: Building Technology.



on fill levels, allowing property teams to optimize pickup schedules and reduce unnecessary hauls."

Working in partnership with haulers, the data has allowed them to identify service gaps and unlock cost savings where appropriate, says Landon. The program advances the company's sustainability goals by reducing truck traffic, lowering emissions, and fostering cleaner, more efficient communities.

So what should property managers do to serve their owners in this environment?

- ▶ **Reduce operating costs through energy and water efficiency.** Seek out cost savings through the reduction of energy, water, and waste. These opportunities will improve property NOI and may align with owner sustainability objectives. Proactively familiarize yourself with your clients' objectives and targets by investigating their sustainability reports and other information on their websites. Then, identify projects that match their goals.
- ▶ **Research incentives.** Research the local and state incentives, like utility rebates, available for the property. IREM is collaborating with IncentiFind to help you conduct this research. IncentiFind provides comprehensive, property-specific incentives reports, called Verify Reports.

Become familiar with the clean energy landscape and ways to move these projects forward in the current political environment.

Get a 30% discount on Verify Reports for your properties by going to the [IREM sustainability page](#). Through Apply Services, IncentiFind can manage the incentives process to ensure no money is left on the table.

- ▶ **Explore proptech solutions.** Do your research, take meetings with solution providers, and find the best tools for your portfolio. Conduct pilots and phased rollouts to assess the performance of the solutions and whether they deliver on promised returns.
- ▶ **Optimize utility rates.** Lock in utility rates with energy procurement contracts. Participate in demand

response programs, where your properties reduce or shift their electricity usage during periods of high demand in exchange for financial incentives or lower rates. To make sure you're getting the lowest rate possible, contact your utility representative or consider a utility bill audit to identify billing errors, overcharges, and incorrect rates.

- ▶ **Be ready to support clean energy investments.** Even without federal incentives, some owners may be willing to invest in clean energy to future-proof their assets and advance their sustainability goals. Become familiar with the clean energy landscape and ways to move these projects forward in the current political environment. For example, nothing in the OBBBA prevents an owner from using alternative financing programs, such as Property Assessed Clean Energy (PACE) lending, which allows property owners to finance upgrades through a voluntary property tax assessment.

Sustainability's foundation has always been focused on higher NOI through operational cost savings. Those benefits are still accessible, even without federal tax credits for the installation of solar or EV charging. Property managers are well-positioned to help identify those cost-saving efficiency projects, potentially advancing owner sustainability goals. ▶



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# Beacon of support

## The role and impact of the IAE Advisory Council



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Each chapter's overall success hinges on having the right tools and resources to engage members, deliver quality programming, and represent IREM's values in a consistent, meaningful way.

**T**he IREM Association Executive (IAE) Advisory Council plays an important role within IREM's organizational structure. The IAE Council acts as a thoughtful guide in supporting our chapters and recommending, developing, and implementing tools and resources to benefit IREM's U.S. chapters. The Council's work touches every chapter of IREM, providing a consistent and reliable foundation for chapter leaders and IAEs to succeed. At the same time, they work to ensure that members across the U.S., regardless of their location, receive a consistent level of service, communication, and support.

The IREM member experience often starts at the chapter level. It is where members initially connect with one another, access local resources, and engage in opportunities for professional development. Ensuring this experience is continually evolving requires thoughtful leadership and deep insight into the needs of chapter leaders and IAEs alike.

That's where the IAE Advisory Council comes in. The purpose of the IAE Advisory Council is to:

- ▶ Guide chapter and IAE support, tools, and resources to ensure consistent customer and member experience at the chapter level.
- ▶ Identify customer and member service and experience opportunities, working in conjunction with the IREM headquarters team.
- ▶ Provide insights and advice to the Member Experience Advisory Council.
- ▶ Identify and execute professional development for IREM Association Executives, including programming at IREM conferences.
- ▶ Ensure diversity, equity, and inclusion.

In addition to the stated purpose, it is the IAE Advisory Council's role to continually enhance the support structure of IREM chapters and their IAEs. The IAEs play an important role in the success of each chapter, serving as the operational backbone that keeps projects running smoothly and effectively on a day-to-day basis. Each chapter's overall success hinges on having the right tools and resources to engage members, deliver quality programming, and represent IREM's values in a consistent, meaningful way. The IAE Advisory Council ensures that practical tools are available to all IREM chapters and are in line with current professional standards across the industry.

### The HQ connection

One of the IAE Advisory Council's most important functions is working closely with IREM HQ. This collaboration ensures that real-world insights, direct feedback, and meaningful perspectives gathered from IREM chapters across the U.S. are considered. Working together, the IAE Advisory Council and IREM HQ ensure that the available tools and resources meet current needs and anticipate future trends and challenges. Although none of the IAE Advisory Council members are IREM members, their role contributes the vital perspective of the chapter-level experience and the real challenges and responsibilities IAEs face daily. This close collaboration ensures that decisions made at the organization level are grounded in the practical, lived experiences of IREM chapters and their leadership.

### Meeting professional development needs

Another major ongoing focus area for the IAE Advisory Council is IAE professional development, an area that continues to grow. IREM Association Executives have a myriad of backgrounds when they are hired in their local chapters. They are tasked with managing a wide range of responsibilities from member engagement and event planning to administrative

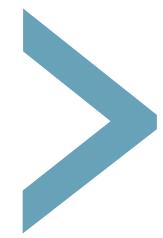
The IAE Advisory Council ensures that practical tools are available to all IREM chapters and are in line with current professional standards across the industry.



Image: iStock.com/JacobWackerhausen

duties, budgeting and more. As the backbone of chapter operations, IAEs require ongoing training and support to navigate changing industry dynamics, evolving technologies, and shifting member expectations and needs.

The IAE Advisory Council makes every effort to identify areas where IAEs need to grow professionally and work to execute development opportunities that meet those needs. This includes planning and delivering meaningful programming at events like the IREM Leadership Forum, coordinating a specialized in-person workshop, participating in virtual training, developing various parts of an IAE curriculum, or recommending resources that are thoughtfully tailored to the unique responsibilities of an IAE. Ultimately, the goal is to provide IAEs with the practical tools required to perform their duties today and the knowledge and confidence necessary to lead into the future successfully and sustainably.

The IAE Advisory Council serves as a vital bridge between IREM HQ and the organization's local operations. By maintaining a clear focus on essential priorities such as tools, member support, customer experience, strategic insight, and professional development, the IAE Advisory Council helps ensure that every IREM member, regardless of their location, benefits from a consistent, well-supported experience. The IAE Advisory Council is not just a support system behind the scenes; it ensures IREM continues to evolve in a thoughtful, member-focused way while staying true to supporting those who lead it. ▶

## New CPMs

### Alabama

Joshua Gray, CPM®, Birmingham  
Daira Hogeland, CPM®, Birmingham  
Catherine Pennington, CPM®, Birmingham  
Shawna Wansten, CPM®, Birmingham

### Arizona

Kimberly Barrow, CPM®, Marana  
Christina Eddy, CPM®, Marana  
Morgan Fisher, CPM®, Phoenix  
Sarah Rodriguez, CPM®, Phoenix

### California

Suhein Beck, CPM®, Laguna Hills  
Mandy Benedict, CPM®, Woodland Hills  
Kendra Bork, CPM®, San Diego  
Summer Buckley, CPM®, Santa Barbara  
Yvonne Edwards, CPM®, Bakersfield  
Bobbi Octavo, CPM®, San Diego  
Tj Rockey, CPM®, Bakersfield  
Jack Tooley, CPM®, Temecula

### Colorado

Brandi Prochazka, CPM®, Northglenn

### District of Columbia

Benjamin Sanders, CPM®, Washington

### Florida

Seth Giersdorf, CPM®, St. Johns  
Christina Mentzer, CPM®, Cape Coral

### Georgia

Nacrisha Lincoln, CPM®, Waleska

### Indiana

Lee Carter, CPM®, Kokomo

### Louisiana

Rachael Gordon, CPM®, Baton Rouge

### Maryland

Erika Jones, CPM®, Baltimore

### Massachusetts

Oleg Elisev, CPM®, Natick

### Minnesota

Ryder Vold, CPM®, Minneapolis

### Missouri

Justin Dunlap, CPM®, Chesterfield  
Joy Knust, CPM®, Blue Springs

### New Mexico

Allyson Gallegos, CPM®, Albuquerque

### New York

Ilir Cukaj, CPM®, Staten Island

### Pennsylvania

John Dempsey, CPM®, King Of Prussia

### South Carolina

Brent Atwood, CPM®, Greenville

### Tennessee

Gus Pacente, CPM®, Memphis

### Texas

Colby Macmillan, CPM®, Houston  
Jessica Porras, CPM®, Houston  
Crystal Zemlin, CPM®, Austin

### Utah

Tanner Curtis, CPM®, Salt Lake City

### Virginia

Anna Karasek, CPM®, Reston  
Audreona Nelson, CPM®, Falls Church  
Vicki Wilson, CPM®, Nokesville

### Washington

Allyson Llewellyn, CPM®, Des Moines  
Chea Lucero, CPM®, North Bend  
Crystal Morgan, CPM®, Vancouver

### Wisconsin

Sal Gambatese, CPM®, Brookfield

### Canada

Alena Dervisevic, CPM®, Toronto, Ontario  
Samuel Hoare-Ramsay, CPM®, Surrey, British Columbia

### Kazakhstan

Aida Akhmentayeva, CPM®, Almaty  
Assel Alimussina, CPM®, Astana

Adilbek Assainov, CPM®, Astana  
Alexey Khegay, CPM®, Almaty  
Sagynыш Kuanyshbekova, CPM®, Almaty

### South Africa

Nokuthaba Tshabalala, CPM®, Johannesburg

### South Korea

Seongil Han, CPM®, Seoul  
Donggeon Jung, CPM®, Seoul  
Dongyoon Jung, CPM®, Seoul  
Jiwon Kim, CPM®, Seoul  
Soohyung Kim, CPM®, Seoul  
Choongmin Lee, CPM®, Seoul  
Hyunjung Lee, CPM®

## New ARMs

### Arizona

Delana Petrosky, ARM®, Phoenix  
Lucas Verdugo, ARM®, Tucson

### California

Maria Stewart, ARM®, San Diego

### Colorado

Karl Hummel, ARM®, Aurora  
Axel Ryd, ARM®, Boulder

### District of Columbia

Emily Elias Alvarenga, ARM®, Washington, DC  
Joseph Lyles, ARM®, Washington, DC

### Florida

Madison Davis, ARM®, Altamonte Springs

### Georgia

Jamel Harris, ARM®, Atlanta

### Hawaii

Chelsea Chong, ARM®, Honolulu  
Tanya Fernandez, ARM®, Honolulu  
Lawrence Paul Inocencio, ARM®, Ewa Beach

### Idaho

Cassandra Lytle, ARM®, Boise

### Maryland

Jacque Dorsey, ARM®, Gaithersburg

### Massachusetts

Jessica Morson, ARM®, Boston  
Inesita Santos-Mckinney, ARM®, Boston  
Leisa Seaton, ARM®, Malden

### New York

Erin Englehart, ARM®, Ballston Spa

### North Carolina

Brianna Bickett, ARM®, Fayetteville

### South Carolina

Bailey Howard, ARM®, Myrtle Beach

### Texas

Karen Howell, ARM®, Richmond

### Virginia

Abby Bos, ARM®, Fairfax  
Gemma Bruce, ARM®, Herndon  
Christopher Darden, ARM®, Herndon  
Mike Gallagher, ARM®, Arlington  
Tiara Hill, ARM®, Manassas  
Edward Martinez, ARM®, Gainesville  
Jamie Smith, ARM®, Midlothian  
Triniti Thompson, ARM®, Ashburn

### Washington

Irina Marchenko, ARM®, Seattle

### Wisconsin

Cassandra Demmth, ARM®, Green Bay  
Nichole Runde, ARM®, Whitewater

### Canada

Michael T. Reeder, ARM®, Riverview, New Brunswick  
Supreetha Tirukkovalluru, ARM®, Blackfalds, Alberta

### Saudi Arabia

Shareef Al Hajaj, ARM®, Khobar

### United Arab Emirates

Herman Chinery-Hesse, ARM®, Abu Dhabi

### United Arab Emirates

Riaz Munir, ARM®, Dubai  
Lauratte Ceekay Ncube, ARM®, Dubai  
Jayvind Nundah, ARM®, Dubai  
Mohamed Tarek Nasr, ARM®, Dubai

## New ACoMs

### Arkansas

Shelli Denney, ACoM®, Rogers

### California

Jackson Chacon, ACoM®, San Diego  
Susan De La Torre, ACoM®, Pismo Beach  
Jered O'Connell, ACoM®, Gilroy

### Colorado

Michael Cortinas, ACoM®, Denver  
Grant Rice, ACoM®, Erie

### Florida

Jessica Ritchie, ACoM®, Aventura

### Georgia

Ryasia Beasley, ACoM®, Marietta

### Illinois

Christine Hawkins, ACoM®, Mattoon

### Maryland

Mark Ashbrook, ACoM®, Frederick

### Minnesota

Glen Jakober, ACoM®, Eagan

### New Jersey

Michelle Paranzine, ACoM®, Fairfield

### North Carolina

Cynthia Jackson-Delawder, ACoM®, Hope Mills  
Nicole Skerrett, ACoM®, Charlotte

### Pennsylvania

Tari Ebersole, ACoM®, York  
Angela Klinedinst, ACoM®, Stewartstown

### Texas

Veronica De La Torre, ACoM®, Houston  
Marshall Henson, ACoM®, Fort Worth

## Chasity Jackson-Thompson, ACoM®, Spring

## Allison Mehta, ACoM®, Austin

## Dalia Ortiz, ACoM®, Edna

## Alexandria Sanchez, ACoM®, Houston

## Brian Velazquez, ACoM®, Austin

## Virginia

## Akaila Evans, ACoM®, Virginia Beach

## Wisconsin

## Andy Stine, ACoM®, Beloit

## Qatar

## Abdulla Saeed Al-Ajmi, ACoM®, Doha

## United Arab Emirates

## Milena Kacarska, ACoM®, ACoM®

## New AMOs

### Missouri

## Professional Equities, Inc., Chesterfield

### Oregon

## CRMG Commercial & Residential Management Group, Portland

## New CSPs

### Alabama

## Union on Frank, Tuscaloosa

### Arizona

## Union Tempe, Tempe

### California

## 1028 Market Street (Prism), San Francisco Bayview Market Square - One Tenth Street, San Francisco Camarillo Premium Outlets, Camarillo Dedeaux – Livermore, Livermore O'Brien Drive Portfolio II - 1035 O'Brien Dr, Menlo Park Pismo Beach Premium Outlets, Pismo Beach Redlands DC, Redlands

# New certifications

## **Connecticut**

The Oaks on The Square, Storrs  
District of Columbia  
Berkshire 15, Washington, DC

## **Florida**

The Accolade Collegiate Village West, Orlando  
The Accolade Collegiate Village East, Orlando  
Asprey at Lake Brandon apartments, Brandon  
Cordova Mall, Pensacola  
Drift at Town Center East, Jacksonville  
Enclave, Jacksonville  
The Falls, Miami  
Gables Boca Place, Boca Raton  
Gables Town Place, Boca Raton  
Gables Town Colony, Boca Raton  
Mira Flores, Palm Beach  
Pier Park, Panama City Beach

## **Georgia**

The Cleo Dunwoody, Dunwoody  
Gables Mill, Atlanta  
North Georgia Premium Outlets, Dawsonville  
Northpark 75 - bldg A, Kennesaw  
Northpark 75 - bldg B, Kennesaw  
Palmetto Logistics Center, Palmetto  
Palmetto Logistics Center II, Palmetto  
The Quinn, Duluth  
West Park DC, Gainesville

## **Illinois**

2500 S 25th, Broadview  
Congress Circle, Roselle  
Pulaski Road, Alsip  
Thomas Drive, Bensenville  
Steward Road, Rochelle  
Sussex, Aurora

## **Indiana**

College Mall, Bloomington  
Hamilton Town Center, Noblesville  
Tippecanoe Mall, Lafayette  
University Park Mall, Mishawaka

## **Kansas**

Continental Can, Overland Park  
Crossroads, Lenexa  
LBC 1, Lenexa  
LBC 2, Lenexa  
LBC 3, Lenexa  
LBC 4, Lenexa

## **Kentucky**

Southgate Landing, Louisville

## **Maryland**

Stone Gate, Marlborough

## **Massachusetts**

Copley Place, Boston  
Forge Park, Franklin  
The Shops at Chestnut Hill, Chestnut Hill

## **Michigan**

Birch Run Premium Outlets, Birch Run

## **Minnesota**

Provence, Burnsville

## **Missouri**

Airworld 1, Kansas City  
Airworld 2, Kansas City  
Levee, Kansas City  
North Topping, Kansas City  
Quebec, Kansas City  
Saline, Kansas City  
Warren St, Kansas City

## **Mississippi**

6495 Polk Lane, Olive Branch

## **Nevada**

Raceway Industrial Park, Las Vegas

## **New Jersey**

Ocean County Mall, Toms River  
The Shops at Riverside, Hackensack

## **New York**

125 W 55th Street, New York

## **North Carolina**

Avant at Steele Creek, Charlotte  
Mayfaire Community Center, Wilmington

## **Station Nine, Durham**

Shoppes at Heritage Village, Wake Forest  
Steel Yard – 1900, Charlotte

## **Ohio**

Park North Logistics Center, Monroe  
Summit Mall, Akron

## **Oregon**

Vista Logistics Park A, Gresham  
Vista Logistics Park B, Gresham  
Vista Logistics Park C, Gresham

## **Pennsylvania**

North Valley Trade Center I, Schnecksville  
North Valley Trade Center II, Schnecksville  
Philadelphia Premium Outlets, Limerick

## **Tennessee**

Avana Lexington, Nashville  
The Branch Portfolio - Village at Waterside, Chattanooga  
Dwell at McEwen, Franklin  
Park 109-Bldg C, Lebanon  
Park 109-Bldg A, Lebanon  
Park 109-Bldg B, Lebanon  
Park 109-Bldg D, Lebanon

## **Texas**

3737 Duncanville Road, Dallas  
Broadway Square, Tyler  
Firewheel Town Center, Garland  
Gables Cityscape, Houston  
Gables Citywalk, Houston  
San Marcos Premium Outlets, San Marcos  
Turtle Creek Cityplace, Dallas

## **Virginia**

The Branch Portfolio - Lightfoot Marketplace, Williamsburg  
Union Blacksburg, Blacksburg

## **Washington**

Autumn Grove, Vancouver  
Seattle Premium Outlets, Tulalip