



Institute of Real Estate Management
Greater Raleigh-Durham Chapter 105

1st Quarter 2010

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IREM Mission Statement:

**Educate real estate managers*

**Certify the competence and professionalism of individuals and organizations engaged in the management of real estate*

**Serve as an advocate on issues affecting the real estate management industry*

**Enhance and support the members' professional competence so they can better identify and meet the needs of those who utilize their services*

**National
Local**

www.irem.org
www.irem105.org



Notes from the President

Tracey Johnson, CPM®

As the first quarter of 2010 draws to a close, I'd like to draw your attention to several exciting things happening within our Chapter. First, we continue to offer valuable continuing education opportunities, such as our upcoming Successful Site Management 5 ½-day course. We also had another successful Speed Networking event and are looking for your ideas to help us make next year's event even better! Lastly, over the last several months, we had the honor of inducting three new CPM®s, and we hope to see this trend continue.

With so much great news, I want to again reinforce the tremendous value that your local IREM chapter provides to you and the real estate industry. As the economy continues to lag, we've seen an increasing number of delinquent memberships as our chapter struggles to meet our monthly budget. As we continue our commitment to you, I hope you'll help us by continuing your commitment with us. If your membership has lagged, please renew as soon as possible. If a friend or co-worker has not renewed, or is thinking of joining IREM, I hope you will encourage them to become a member and take advantage of the many benefits that membership has to offer. Now more than ever, we need everyone to pull together to help us maintain the level of quality that you've come to expect from your local IREM chapter.

As always, please let us know how we can continue to improve our organization and membership experiences. And don't forget to visit the IREM member website to take advantage of the many offerings available to you. We look forward to your feedback and hope to see you at our next general meeting!

January General Meeting

Our January meeting featured Dr. Dianne Boardley Suber, President of Saint Augustine's College. Forty-four members and eight guests joined us on January 20th at the Renaissance Hotel at North Hills in Raleigh to hear Dr. Suber's presentation entitled "This Is The House That Jack Built". Her presentation highlighted the importance and impact of "town and gown" relationships in an ever-changing economic cycle, the challenges of being able to prepare students for career opportunities that are non-existent at this point in their educa-





tional experiences, and the critical attributes that partnerships—such as the IREM/Saint Augustine's College model—must include to ensure the demands of accountability and accreditation when the corporate sector and the academic community choose to partner.

Dr. Suber is the first female to lead Saint Augustine's College and is an experienced educator and administrator with 24 years of teaching, consulting and administrative experience in preschool and higher education. She has served as a classroom teacher; elementary and middle school principal, university professor and consultant to several national educational organizations.

President Johnson also inducted our Chapter's newest CPM®, Shane McGroarty with The Dilweg Companies. Congratulations, Shane!

March General Meeting

Our second annual Speed Networking was another success! This year, we had 58 attendees join us on March 17th at McCormick and Schmick's Seafood Restaurant—besting last year's attendance by 13! This event is a valuable opportunity for Friends to speak directly to our members for timed 5-minute intervals, and we certainly enjoy being able to extend this opportunity to those companies who generously support us throughout the year.

Thank you to this year's Friends of IREM Speed Networking participants:

PLATINUM SPONSOR

- ***Cary Reconstruction***

GOLD SPONSORS

- ***The Budd Group***

SILVER SPONSORS

- ***Interstate Contract Cleaning Services***

- ***Greenscape***

BRONZE SPONSORS

- ***The Apartment Finder***

- ***Carolina Pavement***

- ***Jay's Building Maintenance Co.***

- ***Lanway Roofing***

- ***Ambius***

- ***Fifth Third Bank***

- ***Commercial Mechanical Systems, Inc.***

- ***Piedmont Air Conditioning***

- ***Sparkkles Restoration***

- ***Enpuricon***

- ***Scottie's Building Services***

- ***For Rent Media Solutions***



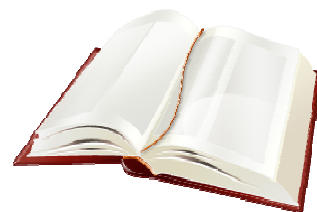
In addition, President Johnson also had the pleasure of inducting our newest CPM@s. Join us in congratulating Tammy Atkins with Durham Housing Authority and Dennis Emy with Allen & O'Hara Education Services, Inc.



Upcoming Educational Opportunities

RES201 – Successful Site Management

Registrations are now being accepted for RES201 – Successful Site Management. This comprehensive 5 ½-day course will be offered on April 8-10 and April 15-17 at the Hilton Garden Inn Raleigh—Triangle Town Center in Raleigh and covers all of the major areas of residential site management and fulfills the educational requirement for the prestigious Accredited Residential Manager® certification, regarded as the most recognized credential for residential real estate managers.



Glenn L. French, CPM® Emeritus, a member of IREM's national faculty for more than 30 years, will serve as course facilitator. He has garnered many awards for teaching excellence including IREM's Lloyd D. Hanford, Sr. Distinguished Faculty Award and NeighborWorks America's Excellence in Training Award. A noted property management consultant, his client list includes Saint Augustine's College, Harvard University, the City of Raleigh, and many private management companies and housing authorities nationally.

Successful Site Management's curriculum devotes one full day to these key areas:

- Human Resources and Relationship Management
- Legal and Risk Management
- Maintenance
- Finance
- Marketing and Leasing

Cost of the course is \$560 to CPM®, Candidates, ARM®, and AMO® firms; \$645 to Associate, Student, and Academic members; and \$725 for non-members. Register online at <http://www.irem.org/eventschedule.cfm> or call IREM Headquarters at 800-837-0706.

ASM Track

The Asset Analysis Track will be held June 7-11 at the Drucker and Falk Training Center located at 7200 Stonehenge Dr #202B in Raleigh. The ASM Track is comprised of skill-based courses that, when taken in sequence, progressively build your knowledge of financing and valuation of real estate assets. You'll work hands-on with fellow participants to explore various models of financial analysis in three applications-based courses designed to help you capitalize on your real estate assets. Students will find the tools they learn here indispensable to the properties and the portfolios they manage.

Asset Analysis Courses: Investment Real Estate Financing and Valuation – Part One (ASM603), Investment Real Estate Financing and Valuation – Part Two (ASM604) and Investment Real Estate Financing and Valuation – Part Three (ASM605)

HP10BII Financial Calculator Required: The HP10BII financial calculator is **required** for the Asset Analysis courses. Course materials illustrate keystrokes for this calculator only. Students taking these courses are expected to have a working knowledge of the basic operations and functionality of the calculator. Students are encouraged to download the "HP10BII Financial Calculator Quick Reference Guide" and review it prior to taking this track.

Laptop Computer Strongly Recommended: In addition to the use of the calculator, course materials include a review on how to use the IREM Financial Analysis Excel® Spreadsheet to facilitate hands-on learning in the classroom. Students who wish to maximize their course experience are advised to bring a laptop to class. With your registration confirmation, you will receive a link to the IREM Financial Analysis Excel® Spreadsheet. It is strongly recommended that you download the spreadsheet to your laptop prior to attending the class.

Tuition: Premier Rate \$1,450.00, Classic Rate \$1,680.00, Nonmember Rate \$1,820.00

For more information, visit <http://www.irem.org/eventschedule.cfm> or call IREM Headquarters at 800-837-0706.

IREM® Looks Back on 2009 Legislative Victories

IREM, strongly committed to legislative advocacy, claimed significant legislative victories in 2009 of benefit to its members, other commercial real estate professionals, and allied interest groups. Among the most notable of these victories—some achieved in collaboration with the National Association Of Realtors® (NAR)—were:

Extension and Expansion of TALF – In August 2009, it was announced that the Troubled Asset-backed securities Loan Facility (TALF) program would be extended into 2010 and that it would be expanded to cover commercial mortgage-backed securities (CMBS). In November, the first new CMBS in 18 months was sold under the TALF program and more loans are in the pipeline.

The above actions align with the legislative statement of policy related to the Economic Stimulus Package and the Treasury's Financial Stability Plan developed by IREM in January 2009. Briefly, the policy calls for Congress and the federal government to make money available for small business loans, short-term loans for capital improvements, and refinancing for mortgages. It also encourages Congress and the federal government to:

Stabilize and provide liquidity to commercial real estate credit markets – including mortgage-backed securities;

Maintain or enhance federal tax policies that strengthen the commercial real estate market; and

Stimulate and support the commercial real estate industry through investment.

Permanent Prohibition of Banks in Real Estate – On March 11, 2009, President Obama signed into law the FY2009 Omnibus Appropriations Act that permanently prohibits banks from entering the real estate brokerage and management businesses. IREM had worked to convince Congress that the proposed rule published in January 2001 was inconsistent with banking law, bad for consumers, and bad for banking.

House-Passed Energy Bill – This bill originally called for the following provisions which IREM opposed: (1) energy audits of all properties, (2) energy labels for all buildings, and (3) disclosure of all findings at sale or lease of the property. The final version of the House-passed bill, H.R. 2454, does NOT have an audit requirement, and only requires energy labels for new construction.

Tenant Protections When Renting Foreclosed Property – A bill known as the Helping Families Save Their Home Act of 2009 (H.R. 1106 or S. 896), which became law on May 20, 2009, included provisions to protect tenants from eviction as a consequence of a foreclosure affecting the property they have rented. These provisions align with a statement of policy developed by IREM the prior March—which it promoted heavily to Congress—supporting requirements that banks and lending institutions be required to notify tenants of a pending foreclosure on the property in which they reside. The policy expresses support for tenants whose rents are paid and current and are in compliance with all other requirements of their lease. Most importantly, it calls for tenants to be able remain in the property through the end of their lease—assuming the subsequent owner does NOT intend to use the property as a principal residence.

2010 Calendar

April 8-10 and April 15-17, 2010
SUCCESSFUL SITE MANAGEMENT (RES201)
Hilton Garden Inn Raleigh—Triangle Town Center
6412 Capital Blvd, Raleigh, NC 27616

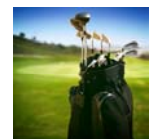
May 19, 2010
Noon Meeting
RBC Center Luncheon & Property Tour
Arena Club East
1400 Edwards Mill Road | Raleigh, NC 27607



September 15, 2010
Noon Meeting
Panel of Seasoned CPMs
Location: TBD



October 6, 2010
President's Cup Challenge
Golf Tournament
Crooked Creek Golf Course



June 7-11, 2010 Education
ASM Track
Drucker and Falk Training Center in Raleigh

July 21, 2010
Forecast Luncheon at NOON
Speaker Brian Reece with Karnes Research
Raleigh Board of Realtors Building
111 Realtors Way, Cary, NC

November 10, 2010
2010 Officer Installation Dinner
6:00PM
Location: Angus Barn