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## **First Realty Management wins National Apartment Association Paragon Award for Camelot Court Apartments**

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A local company, First Realty Management, achieved national recognition at this year's National Apartment Association (NAA) convention in Boston by taking home a top property management award, The Paragon, for the Camelot Court Apartments community in Brighton. The 160-unit mid-rises topped entries nationwide in the category of large (150+) communities over 20 years old. Camelot Court opened in 1968 as one of the city's earliest 221(d)(3) affordable developments. When the mortgage reached the end of its 40-year term in 2008, the owners opted out of HUD regulation using the Enhanced Voucher program to ensure that long term residents could remain in their homes. The First Realty staff had built a strong relationship of loyalty and trust with residents based on consistently responsive services and promises kept. According to First Realty vice president/property management Frank Cevetello, the formidable challenge was to make myriad physical changes, while simultaneously altering the perception of Camelot Court as affordable apartments with a mostly elderly population.

Cevetello said, "The first step was to transform the mindset of the existing management team by adopting new management philosophies and practices, by embracing new marketing strategies using the internet and social media to attract today's discerning market renter, and by making sure that every dollar spent on renovations was paid back in increased occupancy, as well as asset value." He added that the concept of "value-engineering" came into play on virtually every capital improvement suggested by the architect or owners. "Our in-house licensed construction supervisors played an invaluable role. Every time they reviewed the plans, they offered cost-cutting ideas or asked what we could do differently to achieve the same effect at a lower cost. Someone always had a solution, whether it was one of our own people, the architect, or one of the contractors we consulted," he said. "By putting our broad array of management company resources to work, we saved the owners a considerable amount without sacrificing the upscale elegance, marketing impact, ambiance, overall quality and appeal of the improvements."

With its plain red brick rectangular design and prominent fire escapes, Camelot Court's building envelope could only be described as classic affordable housing, and not in keeping with newer buildings coming on line. Older residents tended to congregate with their lawn chairs in front of the entrance, as there was no other outdoor area for them to gather. Exterior improvements began with a long term landscaping plan and scheme for an attractive outdoor sitting area beside one building, sheltered from the entrance. Paved in a decorative pattern and surrounded by planters and greenery, this has since become the center of outdoor social activity for residents. Plantings were specifically designed to be low maintenance and environmentally sensitive, requiring only a low volume drip irrigation system. Permanent outdoor furnishings include benches and chess tables made of recycled materials.

Changes to the building entrance were essential to the marketing effort, said Cevetello. "The entryways were functionally obsolete, with no lobby, no privacy for leasing activities, and no sense of arrival to welcome those coming home or entering for the first time." As a result, the First Realty Management team went to work to enhance these areas. The building entrances were totally reconfigured by adding exterior glass pavilions and vestibules. The purpose was to provide a protected space to wait for taxis or rides and to provide an insulating chamber to prevent heat loss in the winter and maximize cooling in the summer. This also allowed natural light to brighten the new office and separate marketing area, concierge station and new mailrooms. Dated green exterior canopies were replaced with modern, asymmetrical bronze/metal roofing that coordinates with the property's new logo and marketing materials.

Common area renovations included elevator cab replacements, new laundry centers, wireless internet service, new hallway lighting fixtures and apartment doors, new fitness room and a secure bicycle storage shed. The old community room was converted into a contemporary club room with billiard table, luxury catering kitchen, wide screen television, gas fireplace, and sophisticated high end furnishings and finishes. Huge picture windows were added to bring the new landscape enhancements indoors to the lounge, adding a garden style ambiance to this urban setting.

Construction began when the economy was at its lowest point. Despite the noise, mess and resulting loss of common space and access, work proceeded smoothly, with minimal disruption to residents. The property maintained an occupancy rate of 96.5% in 2008 (when transfers and lengthy apartment interior renovations were being planned and executed), rising steadily to 100% in 2011. Despite competition from newer communities with space for more modern amenities, Camelot Court currently maintains a strong waiting list, at rent levels comparable to those charged at newer communities. First Realty conducted a full marketing effort, with new materials aimed at capitalizing on the wonderful location off Commonwealth Avenue and exceptional lifestyle being offered. Its niche in the marketplace caters to those who want something more upscale than the typical older Brighton building, without having to live in downtown Boston.

First Realty Management's successful transition of 40-year-old basic brick apartments into a 21st century, boutique style market rate community is dynamic proof that the age of a building doesn't matter when it comes to achieving award-winning excellence on a national level. All it takes is a smart renovation strategy, value-engineering, and a management team with extraordinary vision, dedication and attention to the quality of life details and services that transform an apartment into a home.