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WinnResidential adds 4,036 new units to management portfolio

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WinnResidential, the property management arm of WinnCompanies, has won the right to manage 4,036 new units during the first two quarters of 2015, bringing 33 new communities in six states to its portfolio.

Engagements in New York City accounted for more than half of the new responsibilities, adding 2,189 units including all property management responsibilities at the Tapestry and West 135th Apartments in Harlem on behalf of Jonathan Rose Companies and their respective partners, as well as an impressive 34-building portfolio for Bronx Pro. In addition, 987 residential units were added in Texas, 320 in Massachusetts, 270 in California, 199 in Washington, D.C., and 71 in Rhode Island. All but 103 units are third-party management engagements for 11 clients.

"Quality property management practices have defined our company for three decades and that reputation certainly played a role in our new business achievements during the first half of the year," said Gilbert Winn, CEO of WinnCompanies. "Even as we grow, we are only as good as our last engagement. That's why we must continue to make client and resident satisfaction our top priority."

WinnResidential is investing in strategic capital improvements to significantly upgrade and reposition each of the properties, as well as taking steps to increase operating efficiency and improve occupancy and resident retention. The company's scale and experience allows it to deliver services often reserved for market-rate developments, including community websites, online housing applications and work order submissions, resident service programming, and resident scholarship programs.

"We look forward to a beneficial alignment with Winn, which will result in greater cost efficiencies as well as an expanded ability to implement our mission of improving the quality of living for the residents of all of our properties," said Jonathan Rose, president of Jonathan Rose Companies, a client of WinnResidential since 2011.

As of the end of 2014, WinnResidential managed nearly 97,000 residences nationwide, including 46,853 affordable units, earning the top spot on the National Affordable Housing Management Association's "Affordable 100" list. The National Multifamily Housing Council ranks WinnCompanies as the fifth largest multifamily property manager in the U.S.

WinnCompanies is an award-winning national real estate company dedicated to the highest standards of excellence. Through its companies, WinnDevelopment, WinnResidential and WinnMilitary housing, Winn develops, acquires and manages multifamily, affordable, senior, mixed-income, market-rate, as well as commercial properties throughout the United States. Founded in 1971, WinnDevelopment has since acquired and developed real estate holdings valued in excess of \$2.5 billion. WinnCompanies' work is defined by a commitment to innovative financing and the highest standards of professionalism.

