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## **When in need of property management services, why First Realty Management Corp., AMO? - by Frank Cevetello**

June 29, 2018 - Spotlights

Frank Cevetello

The effective management of residential and commercial property can have the greatest impact on that property's financial well-being and aesthetic appeal. First Realty Management has delivered positive results to property owners for 65 years. The company was founded in 1953 with an initial focus on the acquisition, leasing and then sale of commercial office buildings in downtown Boston. It subsequently expanded into the development and management of luxury residential apartment complexes and workforce housing, led one of the first apartment to condominium conversions in Massachusetts, and commenced third party management of apartments, condominium communities, and commercial space.

The company is a full-service firm that currently manages 85 properties, more than 7,300 residential units and nearly 115,000 s/f of commercial space. Of those properties, 33 are condominium associations that total more than 3,200 residential units. We have national and regional award-winning properties and a track record of high resident satisfaction and retention. We are pioneers in the field of resident programming and we are committed to sustainable property management.

First Realty has successfully served institutional property owners, individual unit owners, homeowner and condominium associations, and nonprofit organizations. We have developed expertise in advising owners of properties at all stages of development including pre-construction, lease-up and marketing, apartment/condominium conversion, developer to owner control, as well as well-established communities. We advise developers on building layouts and amenities attractive to their target market. We handle lease-ups efficiently and effectively and work with owners to customize their marketing strategy and to maximize the property's marketing spend. We have experience in transitioning buildings from apartments to condominiums, and we are adept at dealing with transitional issues that arise in condominiums. We also have a track record of assisting well-established communities to grow their bottom lines, to address physical plant issues, and to engage in re-branding initiatives.

Our breadth and depth of experience includes management of a wide variety of building types, and communities with nuances arising from their physical location or composition. We have managed residential buildings that range from attached townhouses and villas to mill and factory rehabilitations, historic landmarks, artist lofts, golf course, ocean and waterfront communities, classic brownstones and urban mid-rises to modern high-rises. We are also experienced in managing elements of such properties that range from indoor and outdoor swimming pools, to tennis courts, contiguous retail spaces, sewage and water treatment plants, irrigation systems, photovoltaic and hot water thermal solar systems, and various HVAC systems, including Whalen and geothermal units.

As a company, we commit a significant amount of resources to our front-line service providers: maintenance personnel and property managers. Our support services such as construction supervision, central purchasing, risk management, human resources, marketing and communications, information technology, compliance and customer support are sufficiently staffed to support our frontline team members as they deliver unmatched property management services to our clients daily. Our workflow processes, and technology-based tools allow us the flexibility to scale our services to clients of various sizes. No property is limited to the skills of an individual manager or staff member. For example:

- Our risk management coordinator makes sure our communities have proper insurance coverage.
- Our licensed construction supervisors can lend their expertise when assisting properties with construction capital improvement and other projects.
- Our central purchasing department saves properties money on supplies and materials, assists in providing energy retrofits and streamlining purchasing procedures.
- Our marketing and communications team is available to assist properties with branding, pricing and online leasing, increasing occupancy, rent growth, a property's social media presence, newsletters, and property surveys among other things.
- Our human resources team is available to assist with onboarding new team members, tracking employee education, organizing trainings, and advising team members on difficult employment situations.
- Our compliance team works to keep our properties and management teams apprised of the latest regulatory changes that impact them, keep their forms up to date, and files ready for outside audits.

As experienced managers, we remove the burden of providing daily oversight of a property. We empower owners by providing them with the broadest base of knowledge to help them make informed decisions. We review all existing contracts and vendor relationships to make sure owners are receiving value at a competitive price for the work being performed. We develop preventive maintenance plans to ensure issues are identified and resolved before they can lead to costly major improvement projects. We are proactive and take initiative when we detect problems and provide

service before it is requested.

We invest heavily in ongoing professional development and training for our managers as well as leasing agents, maintenance superintendents, and technicians. Managing from an owner's perspective has been a guiding principle at First Realty since our inception. We engage in innovative and creative problem solving, we provide the attention of a small firm with the resources of a large firm, and we encourage you to reach out if you are in need of assistance with your property.

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