

MULTIFAMILY MANAGEMENT SERVICES, LLC
“It’s about people, their homes and a way of life.”

Company Profile

Multifamily Management Services, LLC has youthful vitality but it’s hardly the “new kid on the block.” Multifamily Management Services is simply a new brand for a 37-year-old industry leader in third party management services specializing in residential and commercial:

- Property management;
- Leasing and marketing;
- Maintenance and construction services;
- Asset management; and
- Real estate consulting services.

Our subsidiaries and affiliates include T.U.C. Management Company Inc., Arco Management Corp., Multifamily Management of Philadelphia LLC, and Goldoller Real Estate Investments.

MMS and its associated company relationships have a total of 19,453 housing units under management and our philosophy and emphasis is to maintain a “hands on” approach with personalized service to all of our clients with offices located in Connecticut, Florida, Kansas, Maryland, New York, North Carolina, Oklahoma, Pennsylvania, Rhode Island, Washington, D.C.

Affiliated Management Companies

Arco Management Corp.: Arco was incorporated in 1974. Since its inception, Arco Management has expanded from managing 400 units to a diversified organization specializing in subsidized property management, retail property management, real estate brokerage, HUD consulting, insurance brokerage and real property development services. In July 2000, Arco Management and the Wentworth Group, Inc. of Pennsylvania (owned by First Service Corporation) became management partners of Arco Wentworth Management and Wentworth Management of New York. In 2009 Wentworth Management acquired Cooper Square Realty increasing their combined portfolio to over 60,000 co-op/condo units in the New York Metropolitan area. In 2012 the principals of Arco Management sold their interests in the condominium and cooperative side of the business. The affordable component of Arco Management Corp. remains independent. Arco Management continues to provide oversight to the City and State Mitchell Lama portfolio.

T.U.C. Management Company, Inc.: T.U.C. Management Company, Inc. offers both asset management and fee management services, specializing in government assisted housing not for profit housing management. T.U.C. offers a comprehensive management program for those organizations and housing companies serviced. Our experience encompasses such areas as the monitoring of alteration and construction punch lists, turnkey management operation’s takeover from construction in newly constructed projects, maintenance staff hiring, training and labor relations, tenant rent-up and occupancy and the implementation of standard operating procedures. Adherence to real estate management practices, as prescribed by the Institute of Real Estate Management and Administrative Authorities such as HPD, HDC and HUD, is enforced.

Multifamily Management of Philadelphia LLC: Organized in 2005 to manage multifamily and elderly subsidized and tax credit housing in the Philadelphia, Lower New Jersey, Pennsylvania and Delaware regions.

GoldOller Real Estate Investments: A multi-faceted residential real estate investment firm offering the full breadth of real estate services including acquisition, development, leasing, asset and property management. With offices in Philadelphia and New York City, GoldOller aims to acquire and manage value added and opportunistic real estate investments on behalf of its investors.

Our Clients

Our clients include sophisticated and appropriately demanding building owners, governmental agencies, real estate entrepreneurs, institutions, non-profit organizations and cooperative and condominium boards.

Our Portfolio

Our growing portfolio of properties under management exceeds 19,453 residential units and includes high-rise “white glove” buildings, affordable housing cooperatives and subsidized rentals. While each community is unique, each shares our singular commitment to excellence.

Service Area

Multifamily provides property management and related services from offices in greater New York City, New Jersey, Greater Philadelphia and Southeastern Pennsylvania, Virginia, Central Florida, North Carolina, Alabama, Kansas City and Indianapolis.

Corporate History

At the cornerstone of Multifamily Management Services, LLC is Arco Management Corp. For more than 37 years, Arco Management Corp. and its affiliates (“Arco”) have specialized in the development, acquisition, financing, management and disposition of multifamily real estate. Headquartered in Suffern, New York (about 30 miles from Manhattan), Arco maintains its staff of more than 75 real estate professionals including accounting, compliance, human resources, training and development, risk management, purchasing, customer service, capital projects and administration. Goldoller was created in 2009 to manage our Mid-West and Southern portfolio.

Our Tenants

Our residents expect professional, responsive and caring services from the day they move in. Each community is well maintained. Grounds and buildings are inspected daily to provide the resident with a community they are proud to call home. Maintenance needs are handled by skilled technicians quickly, efficiently and at the convenience of the resident. As well, the site team ensures that all community amenities (such as community rooms, laundry facilities, fitness centers, pool/hot tubs, parcel pickup, guest services, etc.) are also exceptionally maintained and available to all residents.

Our Services

Rental Management Plan: Successful rental management begins with a comprehensive understanding of the property and the local market. Armed with solid information, a unique leasing and management plan is developed and integrated into both operating and capital budgets. These are the tools by which our performance is and must be consistently measured.

Staffing: Hiring, training and retaining the right people to manage, lease and maintain a property is the true art of any property management engagement. We generally believe it is worth paying a little bit more to attract the best industry specialists at our managed properties and we do. We then offer our employees the type of training and support they deserve to do their jobs well, with pride and encouragement. Each employee is thoroughly screened with credit and background checks also conducted and given an opportunity to advance within our organization and the housing industry. We also encourage periodic “in-service” training to enhance employee skills along with tuition reimbursement for approved educational programs.

Software Systems: Multifamily utilizes industry standard software (BJ Murray) for accounting and asset management reports and OneSite by RealPage for properties subject to HUD reporting. These systems, administrated by our IT professionals, allow us to generate timely and accurate reports, which are carefully reviewed and analyzed by our financial team before publication to our clients. Our clients may have on-line access to our database and reports or receive printed or electronic reports.

Financial Administration: We understand that when it comes to your money, we need to account for every dollar and we do. Funds are never co-mingled and each monthly statement is preceded by a bank reconciliation confirming cash receipts and disbursements with bank balances. We process receipts by issuance of monthly rent bills, coupons and lockbox services. Disbursements are made pursuant to a budget and specific client approval rules, by printed check, ACH or other electronic disbursement. Monthly financial statements are produced from this office and distributed to owners during the third week of the following month. The financial statement distribution schedule can be modified based upon specific client needs.

Rental Marketing: Renting is “selling” and it must be professionally approached with energy, enthusiasm, facts and consistent follow-up. Leasing agents are selected for personality and sales ability. They are trained to promote property attributes, to log and review traffic, closing ratios and retention and provided with creative and innovative marketing tools.

Maintenance and Preventative Maintenance: From a ground up rehabilitation to minor repairs, our staff is competent to assist site managers in identifying and resolving construction and maintenance physical conditions and assist in the development of a resolution for early problems and opportunities and assist in the development of improvement specifications.

Licensed & Insured: Multifamily affiliates are licensed real estate brokers in each state in which they do business. Multifamily maintains appropriate fidelity and general liability insurance.

Multifamily Management of Philadelphia

List of Properties Under Management Within the Last Five Years

Current:

| Property | Owner | Address | City | State | Type1 | Type 2 | # of Units | Unit Sizes |
|--------------------|------------------------------------|-----------------------|--------------|-------|--------|--------------|------------|------------|
| Angela Court I | St. Ignatus Senior Housing I | 4400 Fairmount Avenue | Philadelphia | PA | Senior | LIHTC | 67 | 1 |
| Angela Court II | St. Ignatious Senior Housing II | 4400 Fairmount Avenue | Philadelphia | PA | Senior | LIHTC | 54 | 1 |
| Autumn Brook | Sound Preservation | 100 Luzerne Street | Greensburg | PA | Family | HUD | 150 | 1,2,3 |
| Booth Manor I | Salvation Army | 5522 Arch Street | Philadelphia | PA | Senior | HUD | 49 | 1 |
| Booth Manor II | Salvation Army | 5522 Arch Street | Philadelphia | PA | Senior | HUD | 50 | 1 |
| Coral Arts House | Coral Haggart Partners, LP | 5522 Arch Street | Philadelphia | PA | Family | LIHTC | 27 | 1,2 |
| Dynasty Court | Philadelphia Housing Associates | 1011 Race Street | Philadelphia | PA | Family | HUD | 56 | 1,2,3 |
| Freedom Village | Freedom Village, LP | 1618 Poplar Street | Philadelphia | PA | Family | LIHTC | 16 | 2,3 |
| Glenn Arms | Glenn Arms Associates | 2524 17th Street NW | Washington | DC | Family | HUD | 55 | 1,2,3 |
| Hancock Manor | Hancock Manor Corporation | 174 W. Allegheny | Philadelphia | PA | Family | LIHTC | 46 | 2,3 |
| Harmony House | N. 15th St. Housing Association | 5025 N. 15th Street | Philadelphia | PA | Family | Conventional | 40 | 2,3 |
| Hedin House | Hedin House Associates, LP | 2900 Newton Street NE | Washington | DC | Family | HUD | 48 | 2,3,4 |
| Hiview Gardens | SPI Properties | 709 Sixth Avenue | Pittsburgh | PA | Family | HUD | 117 | 2,3,4 |
| Hillrise | Hillrise Mutual Housing Assoc. Inc | 455 Rockland Street | Lancaster | PA | Family | HUD | 152 | 2,3,4,5,6 |
| Interfaith Heights | Interfaith Heights Associates | 290 Coal Street | Wilkes-Barre | PA | Family | HUD | 212 | 1,2,3,4 |
| Ivy Residence I | Salvation Army | 4051 Ford Road | Philadelphia | PA | Senior | HUD | 74 | 1 |
| Ivy Residence II | Salvation Army | 4051 Ford Road | Philadelphia | PA | Senior | HUD | 53 | 1 |
| Lipscomb Square | Lipscomb Square Housing Coop | 625 S. 12th St | Philadelphia | PA | Family | HUD | 65 | 1,2,3,4 |
| Midtown Plaza | SPI Properties | 516 Sinclair Street | Pittsburgh | PA | Family | HUD/LIHTC | 132 | 2,3,4 |
| Mount Vernon Manor | Mt. Vernon LP | 3311 Wallace Street | Philadelphia | PA | Family | LIHTC | 125 | 1,2,3 |
| Tasker Village | Diversified Community Services | 1548 S. 16th Street | Philadelphia | PA | Family | LIHTC | 28 | 1,2,3 |
| Pacific Apartments | Pacific Apartments LP | 10 Dawson St | Newark | NJ | 7105 | LIHTC | 80 | 1,2 |

Past:

| Property | Owner | Address | City | State | Type1 | Type 2 | # of Units | Last Year | Reason |
|---------------------|------------------------------|----------------------|--------------|-------|--------|--------------------|------------|-----------|---|
| Wagon Werks | Plane Street LP | 920 Plane Street | Columbia | PA | Family | LIHTC | 60 | 2013 | Ownership went to self management |
| Casa Carmen Aponte | Norris Square Senior Housing | 2121 N. Howard St | Philadelphia | PA | Senior | HUD | 33 | 2012 | Ownership decided to switch, no defaults on management's part |
| Broad Street Bank | Bayville Holdings | 143 E. State Street | Trenton | NJ | Family | LIHTC/Conventional | 125 | 2012 | Management company initiated |
| Elders Place I & II | HACE | 80 E Collum St | Philadelphia | PA | Senior | HUD | 85 | 2010 | Owners didn't pay mortgage, HUD foreclosed |
| Caribe Towers | HACE | 3231 N. 2nd Street | Philadelphia | PA | Senior | HUD | 37 | 2010 | Ownership went to self management |
| Casa Caribe | HACE | 173 W. Allegheny Ave | Philadelphia | PA | Family | HUD | 40 | 2010 | Ownership went to self management |
| Lehigh Park I & II | HACE | 2622 Lawrence Street | Philadelphia | PA | Family | HUD | 96 | 2010 | Ownership went to self management |
| Villas de Hace | HACE | 1426 N. 6th Street | Philadelphia | PA | Family | HUD | 24 | 2010 | Ownership went to self management |
| Villas de Caribe | HACE | 167 W. Allegheny Ave | Philadelphia | PA | Family | HUD | 28 | 2010 | Ownership went to self management |