

# BLACKSTONE MANAGEMENT

## MULTI-FAMILY PROPERTY MANAGEMENT

*Building **VALUE** through  
management excellence*



# COMPANY BACKGROUND

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Founded in 2007 by Forrest Baggarly, Blackstone Management, LLC ([www.blackstoneam.com](http://www.blackstoneam.com)) is a full service Real Estate Management and Investment firm that operates Residential and Commercial properties as well as Owner Associations in Maryland, Virginia and Washington, D.C.

Blackstone Management, LLC currently serves numerous customers with all sizes of portfolios and employs award-winning professionals.

## MISSION STATEMENT:

Blackstone is a quality-driven operator that manages each association with professionalism, efficiency and attention to detail. We encourage assertive collaboration among operations, accounting and asset management personnel. This professional environment ensures that client satisfaction is at the forefront of our ongoing decision-making.

## SERVICES PROVIDED:

- Association Management
- Residential Management
- Commercial Management
- Multi-Family Management
- Amenities Management

## OFFICE LOCATIONS:

- Waldorf, MD
- Arlington, VA
- Washington, DC

## MEMBERSHIPS:

- Charles County, Calvert County and St. Mary's County Chamber of Commerce
- Maryland State Chamber of Commerce
- United States Chamber of Commerce
- Mid Atlantic Real Estate Investment Association
- Commercial Real Estate Development Association

# MULTI-FAMILY MANAGEMENT

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When you invest in rental property, the last thing you want to worry about is the quality of your property management team. When you partner with Blackstone Management, you will have an experienced team that understands the unique needs of apartment communities. We will manage your multi-family property with the skill, experience and customer service it takes to meet the expectations of owners and residents alike.

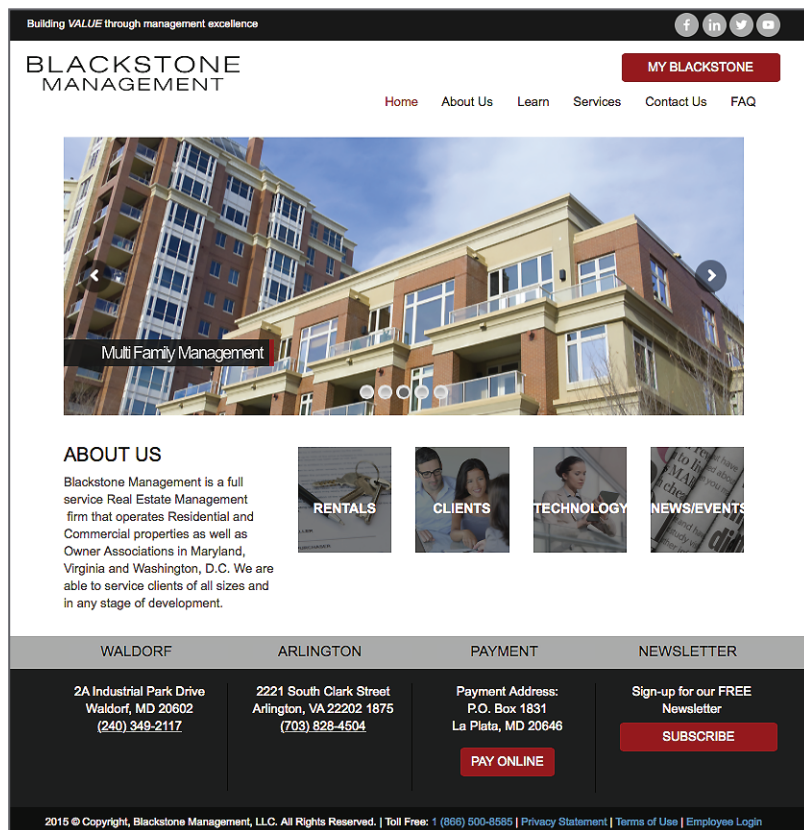
Blackstone Management can help you increase your cash flow and ROI via our proven management systems.

## SERVICES WE PROVIDE:

- Local Market Knowledge and Expertise
- Attend all Required Owner Classes and Registrations on Behalf of our Owners
- Property Specific Website for Tenants
- Aggressive Marketing and Advertising Campaigns
- Full Application Process and Tenant Screening
- Production and Execution of All Lease Agreements, Contracts, Addendums
- Staff Management: Resident Managers, Leasing Agents, and Maintenance Personnel
- Online Rent Payment Options and Maintenance Requests for Tenants
- Quick Disbursements and Direct Deposit of Owner Rental Proceeds
- Collection and Retention of Tenant Security Deposits in Trust Accounts
- Online Owner Access to Financials, Maintenance, and Reporting
- Monthly Independent CPA Audits on all Owner Trust Accounts
- Audited Year-End Financials & Owner 1099 Preparation
- Routine Internal and External Property Inspections
- 24/7 Maintenance and Emergency Services
- Professional Remodel Services
- Eviction & Writ of Possession Services
- National Collections Presence
- Risk Mitigation Policies and Procedures
- Building Repairs and Routine Maintenance
- Landscaping

# OUR SECRET WEAPONS

“ We combine progressive technology with intergrated communication and personalized service to maintain management excellence between property owners, tenants, directors, vendors and Blackstone staff. ”



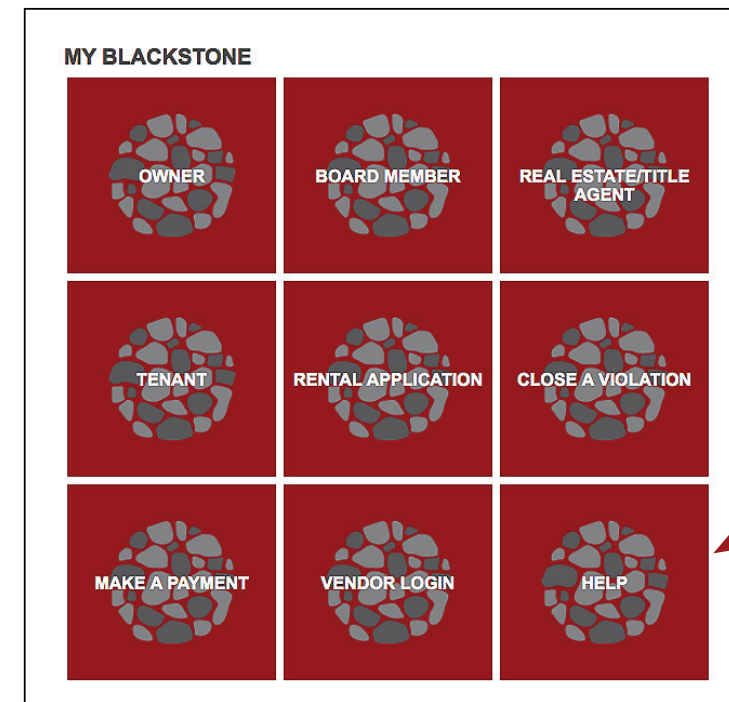
## THE WEBSITE

The Blackstone website is more than a stop for general information. It is truly an interactive tool, not matter what your role or interest in a particular community or property. Here you'll find your access to "MY BLACKSTONE" as well as vital resources for training, user's guides for owners, tenants, vendors, agents and board members.

[www.blackstoneAM.com](http://www.blackstoneAM.com)

## COLLABORATION ON THE NEXT LEVEL

Using the tools proprietary to Blackstone Management available on the mobile app and the myBlackstone website allows a streamlined collaboration effort between management, on site maintenance team, tenants/occupants and ownership.



## MY BLACKSTONE

### Your Virtual Desk

Whether you're an owner, tenant, vendor, agent or board member, this portal is at your service with real-time, current information and resources you need.

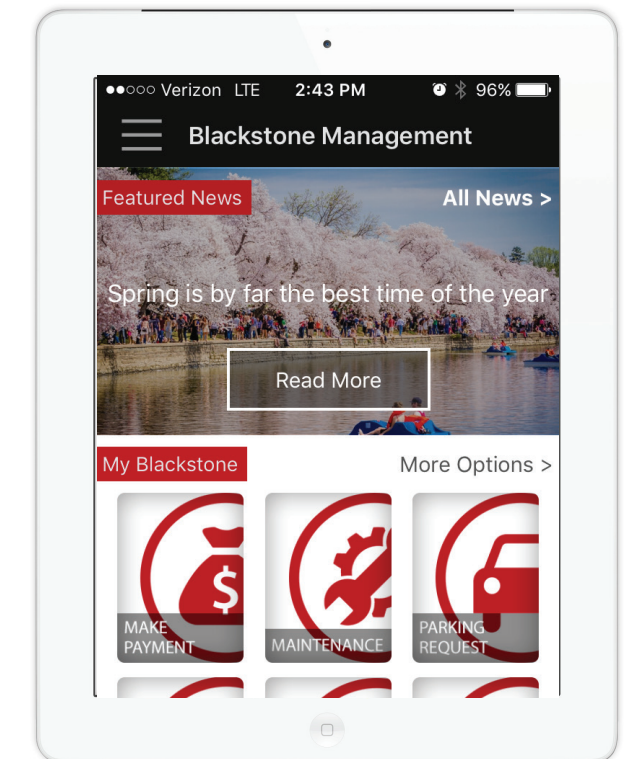
**HELP!**

Access step-by-step user guides for an ever-growing list of topics at any time of day or night.

## THE MOBILE APP

The Blackstone Mobile App never sleeps! Always up to date; always ready for you. Attend a meeting from anywhere that has Wi-Fi, read the progress of a request or violation, and enable push notifications customized to your preferences.

- |                   |                   |
|-------------------|-------------------|
| MAKE A PAYMENT    | CLOSE A VIOLATION |
| MAINTENANCE       | UPDATE MY INFO    |
| PARKING REQUEST   | RESALE PACKAGE    |
| REPORT VIOLATION  | CONTACT BOARD     |
| POOL PASS REQUEST | HOA ALTERATIONS   |
| MEET YOUR BOARD   | MEETING ROOM      |



For more information on how we can help streamline the communications and management of your property please visit:

[www.blackstoneAM/tech.com](http://www.blackstoneAM/tech.com)



# CASE STUDY

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Project Name: JSB Apartments

Location: Waldorf, MD

Number units: 46

Description: 2 building Garden Style project will 800sqf 1 bedroom apartments.

Managed since: Feb 1, 2013

## BACKGROUND

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JSB apartments was built in 1972 and at the time, a leading apartment project in the area of Waldorf, Maryland. Since then, the property has fallen in to disrepair with a lack of trained management and needed tools. At the time Blackstone Management starting overseeing this property, units were renting from \$625.00 per month to a high of \$760.00 per month with a large amount vacancies and deferred maintenance.

## GOALS

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**Reach 100 percent occupancy rate**

**Raise the rent of each unit to the target of \$950.00 per unit**

**Improve the quality of the tenants**

**Solve the issue of the large amount of deferred maintenance**



## STRATEGY

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### STEP 1:

Review all tenant leases to determine lease term and develop a rent roll for the project.

### STEP 2:

Examine all applications on file for current tenants to determine if lease will be renewed.

#### Criteria for qualification (set per project)

Income meets requirement

Satisfactory rental history

No felony convictions

No sex offences

### STEP 3:

Review outstanding maintenance needs from tenant requests and property inspections to determine a course of action and develop a long term maintenance plan to implement immediately

### STEP 4:

Inspect entire project to develop a 2 year capital improvement plan for add value potential.

**STEP 5:** Increase rent on month to month tenants by \$75.00 per month

**STEP 6:** Renew all expired leases with the desired rental increases. (Note this is done for all tenants in good standing over a 2 year period with a rental escalation chart included in a 24 month lease.

**STEP 7:** Review all vendor agreements and determine if contracted amount is at market rate or lower, evaluate performance and validate required insurance coverage and licenses.

**STEP 8:** Implement all formulated plans from previous steps.

**STEP 9:** Review all implemented procedures for efficiency and make changes and adjustments as needed related to goal.

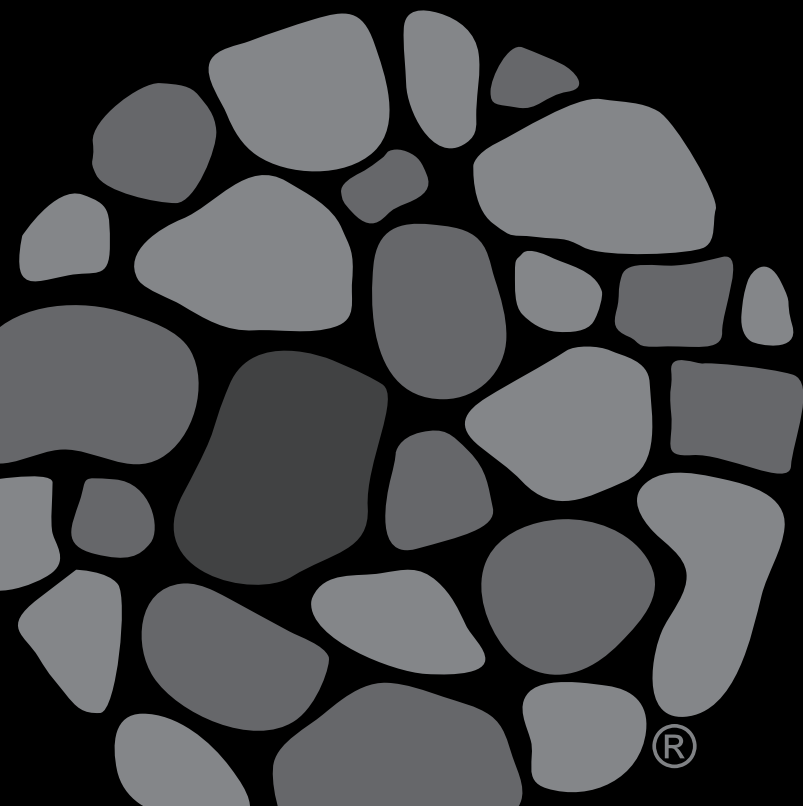
## OUTCOME

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Over the 3-year period of this study and implemented plans, the property increased all unit rents to over \$950.00 per month, increasing the gross income of the project by 38% in just 26 months. We have maintained a 100% occupancy rate since June 1, 2014. All deferred maintenance was completed as of Jan 19, 2015. Response time to tenant repair requests is now below 24 hours from the time the request is made to the completion of the required repairs.

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