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MANN REPORT

MANAGEMENT



Defining a New Era of Property Management

CENTURY MANAGEMENT SERVICES INC.

Mitchell Barry, President; Philip Cohen, CFO; and Jacob Sirotkin, Vice President

Century Management Defines A New Era Of Property Management

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“The price of doing the same old thing is far greater than the price of change.” – Former President Bill Clinton, 1993

When then-President, Bill Clinton, spoke those words, he was referring to the job market. Despite his intended direction, the words ring true as sound advice for any business. For Century Management, the quote could very well be the company mantra.

Since the start of 2013, Century has embraced change to improve customer service through investments in technology and personnel. Redefining and re-establishing itself as an industry leader in a new era of property management is paramount for the long-time management firm.

With a 40-year foundation in the New York City marketplace as a full-service residential property management company, Century is no stranger to the industry. By certain standards, Century was part of the old guard that helped shape what eventually became “the same old thing”. Over the last two years, however, Century repositioned itself to set new benchmarks for the industry.

“We’ve revamped, overhauled, and improved every aspect of our daily operations over the past two years,” Mitchell Barry, President of Century Management, said. “We are emphasizing a proactive approach in responding to the growing needs of our clients and residents, addressing and upgrading every facet of our company in order to provide the highest level of service in the industry.”

A major first step for Century was in July of 2013 when they opened their new 12,000-square-foot office overlooking the Hudson Yards Development. The new space has played an integral part in Century’s ability to effectively support the growing needs of their clients and employees. The office build-out, an open layout of workstations, promotes efficiency and teamwork. Even the executive offices and conference rooms are floor-to-ceiling glass providing full transparency in the office.

“We feel that an open layout stimulates a teamwork environment,” Barry said. “The new office creates communication and dialogue between tenured and newer employees that may not have occurred previously. The new space cultivates the need to stay organized and not hinder on your officemates, which we feel has directly made our employees more efficient. Overall with better communication and less room for distraction, our employees are getting more done. Our clients consistently tell us they love the new office and the open work environment.”

As Century opened its new doors, it has also simultaneously been working to enhance operations online. Century announced the launch of a newly branded website featuring exclusive online

features for its clients.

Features available on the website include a secured portal for selected users, which provides convenient access to property information and downloadable files. Residents have access to a dynamic dashboard which solely focuses on their property management needs. Essential functions include online maintenance requests, forms & applications, unique property information pages, and a multi-functional billing center that allows users to set up auto payments, sign up for eBills, and view monthly statements.

“The clean, progressive look, and feel reflects the quality of our operation and new direction of the company”, Barry said. “The website clearly reflects our mission and services, while providing users with convenient online tools. Overall the upgrades have played a major role in our continued efforts to improve the customer experience increasing efficiency and service.”

Additionally, their fully upgraded technology and infrastructure platform provides for a more streamlined and efficient management process. Every form and procedure is linked to a backend tracking system, helping Century’s leadership evaluate the timeliness of task completion with actual data. Century also developed a full IT disaster recovery system in the aftermath of Superstorm Sandy recognizing the need to have all services restored within hours. This allows for their staff and residents to continue to have normal access to their website, data, and information. The investment in redundancy will not allow a power outage to shut down Century’s operations and website.

“Everything we are doing is the result of Century’s commitment to making the resident experience user-friendly,” Barry said. “By putting information at the tips of our clients’ finger, improving internal communication, and looking for ways to make Century more efficient, we believe we’re accomplishing just that.”

All changes typically start at the top. Joining President and Managing Partner, Mitchell Barry, are three new additions to the executive team:

Jacob Sirotkin, announced as a new Partner and Vice President in the summer of 2013, has been a major catalyst behind the technological and operational evaluation push at Century. Understanding that the industry is changing, Sirotkin has proposed ideas, objectives, and ways of doing things that are more in line with today’s technological environment. Currently Sirotkin is in the midst of creating a one-stop database that centralizes all essential information and documents and makes them accessible with the click of a mouse, all but eliminating the time wasted searching for standard documents and information.



Mitchell Barry, President; A.J. Rexhepi, Director of Operations; Philip Cohen, CFO, CPA; and Jacob Sirotkin, Vice President

Philip Cohen, Century's Chief Financial Officer, was also announced as a partner earlier this year. Cohen, a Certified Public Accountant, has more than 25 years in the real estate industry. With his leadership, Century's accounting department provides clients with clear, transparent financial reporting, budgeting and forecasting. Cohen's thorough explanation of the numbers, charts, and spreadsheets is essential to Board members looking to share financial information with their neighbors and investors.

A.J. Rexhepi, Director of Operations & Development, joined the team with 15 years in the property management industry. Rexhepi is a proactive manager who has expertise in capital project management and long-term planning. Rexhepi, who places great emphasis on thorough and transparent communication with board members and residents alike, believes Boards have become sophisticated enough to understand that developing long-term financial and capital budgeting is just as important, if not more important, than the current maintenance and common charge figures.

Announcing Century – Urban Compass Program

Most recently Century has made strides to branch out beyond just property management forming a strategic relationship with the tech-driven startup brokerage, Urban Compass. This connection brings Century residents instant access to a real estate brokerage firm, solidifying Century's position as one of the City's premiere full service property management companies.

On August 1st, Century began referring to Urban Compass' 60 agents, who will become building specialists for Century's portfolio, which includes nearly 90 properties and over 10,000 residential units. This is just the start for Century's renewed focus:

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Upgrading operations, their collaboration with Urban Compass, flourishing relationships with developers are just the start for Century. The long-term plan is to continue to stay ahead of the curve by investing their resources in ways that betters the client experience.

As the property management industry continues to evolve, so will Century. Ultimately what differentiates Century from its competition is its personnel, experience, and devotion to providing clients with the right advice and guidance.

"Managing New York properties is an art – it takes experience, expertise, attention to detail, and total commitment to quality service,"
– Mitchell Barry, President, Century Management

To learn more about Century Management Services, Inc., please visit www.centuryny.com or follow us on Twitter @CenturyMGMT.

Century Management

Tel: 212-560-6400

centurynews@centuryny.com

www.centuryny.com



Find a home you love

Introducing the Century – Urban Compass Program

Your trusted management company and a full service real estate brokerage.
Putting the power of both to work for you.

Here's what the Century – Urban Compass Program means for you:

Save Time

Buying, selling, or renting, experience a streamlined process that is built around your schedule.

Stay Informed

Urban Compass' leading edge technology provides progressive insight, market comparables, and advanced analytics.

Work with agents that know your building

Teaming up with Century provides Urban Compass agents unparalleled knowledge of your building. Discover what it feels like to be on the inside track.

Connect to services beyond brokerage

Urban Compass takes you well beyond the closing, ensuring a seamless transition by helping you move.



Buy / Rent

Browse all available sales / rental properties in New York



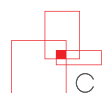
Sell

Connect with an Urban Compass agent to discuss selling your apartment



Live

Decide which neighborhood is right for you before you search



CENTURY



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Visit centuryny.com/sales-rentals or email for all your real estate questions: century@urbancompass.com