

Florida Apartment Association  
**IMPACT**

Vol. 16, Number 5



*Everybody has some feelings of helplessness. We all want to do something to help our country, and in a way that will create value for others—not just doing for the sake of doing.*

*from "Keeping Your Employees Motivated in Turbulent Times"  
article on page 10*

Florida Power  
Full Color  
p/u last issue

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MEMBER  
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## PRESIDENT'S MESSAGE

by Gary Cherry, Cherry Investments

Events of September 11, 2001, and subsequent weeks have presented our nation with unique challenges. While we mourn those who have passed away, pray for the missing, and seek to comfort their families, we must also plan for the safety and security of our society as we face continued and concerted acts of terrorism within our homeland. Our industry has naturally been affected. We are, after all, "where people live."

In New York City, many apartment residents have been temporarily displaced from buildings near the devastated World Trade Center site. Some are seeking assurances that their buildings are safe and habitable; others are seeking to leave because they "just don't want to live in lower Manhattan anymore." Building operators are facing claims for rent reductions and residents desiring to break their leases without penalties. Most leases haven't included provisions for acts of terrorism.

Local and state governments are considering legislative proposals seeking to improve high-rise building evacuation procedures. In Chicago, an ordinance has been proposed requiring owners of high-rise buildings over 80 feet tall to file written evacuation plans with the city, designate a fire safety director for the building, and conduct practice evacuations once a year in residential buildings. Our Florida legislature, in the recent special session, considered requiring detailed evacuation plans for large buildings such as stadiums and exempting such plans from public records laws.

We are fortunate in this time of crisis and uncertainty to be members of a proactive national organization. The National Apartment Association and its legislative partner, the National Multi Housing Council, have been actively working with the Bush administration and Congress to avert a potential insurance coverage crisis; details of their proposals can be found at <http://www.nmhc.org/whatsnew>. In addition, NAA/NMHC has also prepared a guidance memo for apartment operators addressing the following concerns:

- 1) military call-ups
- 2) insurance coverage
- 3) response to law enforcement investigations related to national security
- 4) immigration status and resident screening
- 5) mail handling
- 6) ventilation system precautions.

This memo is available through Micheal Cohen at 703/518-6141, ext. 118 or at <mailto:micheal@naahq.org>.

State provisions regarding military call-ups of our apartment residents are to be found in the newly enacted provisions of Florida Statutes, section 83.682. NAA/NMHC have issued a white paper detailing federal requirements for our employees called to active service, also available through Micheal Cohen.

While it is my fervent hope and prayer that we would not need to use all this information, let us find strength in the knowledge we acquire and be prepared to meet the challenges ahead.

Web Service  
b/w  
p/u last issue

# Raising Rents: What You Do Now Will

## Set Up What You Can Do Later

BY BILL NYE, CAPITAL CONSULTING

**A** good leader understands that whatever they do now will set up what they are able to do later. This is true when it comes to raising rents. I can remember as a maintenance supervisor being worked to death cleaning carpets and touching up paint at renewal time. I questioned why the resident had to make a renewal commitment before we would offer these services. Unfortunately, this is a common practice.

The same can be said of asking your residents about the condition of their apartment as they drop off their rent check. Don't get me wrong; I think you should ask your residents if everything is O.K. in the apartment when they stop to pay rent.

However, there must be a better way of showing a consistent commitment to your residents than the aforementioned examples. Here are four simple ways of showing your residents that you are committed to service, thus making rent increases easier to absorb.

**1 Install a maintenance request drop box at your mail kiosk.** Nearly every resident visits the mailbox on a daily basis. Install a box that is used for maintenance requests. Ask the residents to drop any service requests they may have in these boxes. Ask them to be sure to include their name, apartment number, the request and daytime phone number. The boxes won't get used very often, but it shows a commitment to provide quality service to your residents. Most service requests are detected during the evening when your residents arrive home after a long day at the office. They forget to call your office the next day, don't have your phone number at work, or they prefer not to deal with your answering service after hours. The drop box is a solution to the problem. You can either provide your residents with service request forms or they can simply use a piece of notebook paper. Again, the important thing is that they understand your constant commitment to service.

**2 Know your residents by name.** We all like to feel important. One of the most effective ways of making your residents feel important is to know them by name. Several years ago I went through a due diligence process as the property I managed was being sold. The District Manager from the purchasing company headed up the effort and commented at the end of the day on how impressed he was with fact that I knew every resident by name and apartment number. Each week at our staff meeting we played a game, "Know your resident." I would hold up a flash card that contained the resident's name on one side and their apartment number on the other. I would hold up either side of the card and my staff had to tell me what was on the other side. Soon the entire staff knew every resident by name and where they lived. We made a contest out of this and believe me it made our staff meetings very exciting. The winner was treated to lunch that day and we

would have a dogfight for that lunch. More importantly our residents felt respected because **every** staff member knew them by name.

**3 Make a move-in delivery.** Moving day is a very unpleasant experience. No one has the time or the convenience to cook while moving into an apartment, but everyone works up an appetite. Negotiate with your local pizza delivery company to have a pizza delivered to the apartment while your new residents are moving in. They will usually respond by telling the delivery person that they didn't order a pizza only to be informed that it was ordered for them by the management office. This will have a much greater impact than giving them a coupon when they move in. Keep your model stocked with cold soft drinks and after you see the pizza delivered have a staff member walk to the apartment with a cold six pack of Coke. They will think you went to customer service training about 50 years ago because nobody treats their customers like this today!

**4 Install a message board on the property.** Typically the only form of communication we have with our residents is the community newsletter. Do you know how many residents actually read the newsletter? Statistics show that around 15% of the people will take the time to read a newsletter from cover to cover. A message board is read by almost everybody. We all read billboards and marquee signs. Why not install a message board somewhere on your property? I'm a big fan of illuminated marquee signs. Banks, hotels, and conference centers use them all the time. You can post birth announcements, weddings, graduations, weather updates, extermination notices, parking lot repairs, and so much more on your message board. Can you imagine how a couple would feel coming home with their newborn child and seeing a birth announcement in lights in front of the office? The cynics of the world would argue that their privacy is paramount, but I can assure you that the proud new parents would be thrilled.

Good property managers are good because they are good leaders. Part of being a good leader is to understand that you can effectively raise rents the day the resident moves in by showing a genuine commitment to excellence. Show this commitment every day of the year and that rental increase will seem tolerable to your residents. Let's face it, we all want to keep our residents and do it at a higher rate. This formula is clearly a budget's best friend.

*Bill Nye of Capital Consulting (phone: 919-846-8480; email [billnye@mindspring.com](mailto:billnye@mindspring.com)), is a national industry speaker who relies on his experience as a former maintenance supervisor, property manager, and regional manager to deliver seminars that are unique, entertaining, and educational. If you are looking for someone to speak on maintenance topics you won't find anyone better qualified.*

# MARKET REPORT:

## *Miller on Multifamily: 'Slowdown begins to show'*

BY NOELLE HANER-DORR, ORLANDO BUSINESS JOURNAL STAFF WRITER

*Orlando is the "middle child" of Florida's apartment market: still trying to stand out, but overshadowed by its Floridian siblings.*

*"Relative to the rest of the state, our rents are higher than Tampa and Jacksonville, but lower than Miami and Fort Lauderdale," explains Bob Miller, Senior Vice President of CB Richard Ellis Inc.'s multifamily properties group. "But, occupancy levels around the state are a little bit higher than they are in Orlando. We are a little bit below the rest."*

*Orlando Business Journal sat down with Miller to find out why the Orlando multifamily housing market is lagging ever so slightly and to find out what multifamily investors have to look forward to from a market looking to get out of big brother's shadow.*

**The Business Journal:** How would you characterize local multifamily market activity?

**Miller:** In general, construction has slowed down. In the second quarter of this year, we had permitted only 1,623 new units, and there are about 7,500 units now under construction. Last year, we had a big year. We built between 12,000 and 13,000.

In the last quarter the slowdown really has begun to show. There are a combination of factors at work, such as the economic times we are in. In addition, the Orlando market became a little bit soft. We've seen construction slow down quite a bit from the record levels we saw last year. Plus, some specific submarkets—MetroWest, Lake Mary and Hunter's Creek—are softer than others. Most of these submarkets are where the higher rents are, where people want to live. They are also where most of the new construction has gone.

We've also found that some of the newer properties are a little softer than the older properties.

**The Business Journal:** What kind of trends and changes have you seen over the last five years?

**Miller:** We've had a tremendous amount of new construction, and instead of being a big town, we've become a small city. We now are considered one of the top 95 metropolitan areas in the country. Patterns of life have changed, and I think that's why we've seen the surge in construction in downtown in the last couple of years.

Also, there are two really unique situations relative to apartments. One is the development of a tremendous amount of tax credit properties. These properties are oriented toward a more affordable product. There have been some advantageous situations for people to develop those. In other words, there has been some low-cost financing and other incentives via tax credits to make it so those developers end up making money by building them.

The other new thing has been the student housing. They develop properties where they rent the properties by the

bedroom. They have built three-, four-, or five-bedroom apartments. Each person is given a key to his or her bedroom and they share a common area.

Now, [this concept] is starting to branch out into non-student properties. There have been a couple built in that same fashion geared toward seniors, and there is talk about doing more of these projects. It has worked very well from a money standpoint, too.

**The Business Journal:** What are some of the more significant projects that have come out of the ground?

**Miller:** There are four or five properties that are either under construction or that have been developed in the downtown area in the last 12 months. Prior to this, there were virtually no apartments downtown other than the 'ma and pa' 10- or 20-unit deals.

Also, there is Park Avenue in MetroWest, where they are creating a community in and of itself. There is a retail element. They developed a five-phase property that is really a self-contained community. So far it has proven to be very successful.

Park Central was the first to do this. It's located off of John Young Parkway close to the jail. It's in a relatively low-income area, and they have built this huge property with a wall around it. It has a basketball court and its own restaurant. They gave it many amenities, and in doing this, they created their own destination. We may see more of these developed where they almost are creating a destination for residents.

**The Business Journal:** Do you think Orlando is ready for downtown luxury high-rises?

**Miller:** The Waverly is really the first high-rise. It is going to be the extreme high-end with rents Orlando has never seen. The jury is still out, but I do think it can work.

There even may be a market for some conversions to condos. It may be a little premature for that, but I think the condo properties downtown are doing well, where in the past all of the condo ventures have failed. I can't say for sure, but it should bode well for downtown.

In fact, the rental market is a real indicator. For example, Post Properties is fully leased and has gotten some really strong rents.

**The Business Journal:** How does the multifamily market differ from other commercial real estate markets?

**Miller:** From an investment standpoint, the good thing about multifamily properties is you can react to the market much quicker. It's not something like the office market where all of a sudden you have tenants whose leases are up on 30% of your

**continued on next page**

# The Greatest...

BY MR. PER

"The Greatest of All Time." When you read that did someone in particular come to mind? My guess is that you thought of Muhammad Ali. Ali is known as the greatest of all time because when he was the heavyweight boxing champion, he said he was the greatest. (And did you know that Ali now owns a company called GOAT, which stands for, Greatest Of All Time?) Several years ago, Ali developed Parkinson's disease. With the Parkinson's reducing his physical ability Ali lived for years, rarely leaving his house, and too ashamed to be seen in public. He is the man who gave himself the title "Greatest of All Time," and yet his self-confidence was so low that he did not feel worthy of his own self-appointed title.

As the heavyweight champion, Ali had unlimited confidence, most of which came from his physical ability to win in the boxing ring. The confidence you gain from what you physically can *do* is important. So is the confidence that comes from the things you *have*. As important as these factors may be, however, they are but a fleeting basis for confidence. After all, what you have today can be lost tomorrow because of a tornado, theft, or a stock market crash. And your physical ability changes every day as well. The confidence you gain from your possessions and abilities can be lost in an instant.

Now, does your ability to dunk a donut and the fact that you have a nice house impact your confidence? Yes it does. However these are small factors in determining both your confidence and level of self-esteem. If they were large factors in one's esteem, every rich person would be happy, respectful, and truly in love with life.

The confidence you gain from your own self-esteem and respect is different. This is confidence you discover and give to yourself. It is the true internal confidence that is with you in all situations, and it lasts a lifetime.

Esteem is defined as "to hold in high regard." Therefore self-esteem is when you hold *yourself* in high regard. As a human you have incredible potential. The more of the inherent greatness that

you discover within yourself, the more you will hold yourself in "high regard." Self-esteem comes from understanding the greatness you have as a person.

Ali found his confidence not in *who* he was as a person, but rather in *what* he physically could do in the boxing ring. When his body started to fail him, his confidence disappeared with it. Being the greatest of all time is only a title, nothing more. It is a very famous title, but a title nonetheless.

When Ali was telling the world that he would "float like a butterfly and sting like a bee," his confidence might have been coming from self-esteem. However I believe it had far more to do with his physical feats. If Ali had held himself, as a person, in high regard, he would have felt better about himself even with lessened physical ability. I believe Ali had equated his worth as a man to his physical abilities. When his body "gave out," his confidence went through the floor. He had lived for so long, finding himself in what he could *do*, that his self-esteem was under-developed. While Ali's ego was saying, "I am the greatest," his esteem was *not* saying, "I feel like the greatest."

Ali was chosen to light the torch for the opening ceremonies of the 1996 Atlanta Olympic games. Because of the effects of Parkinson's he walked on unsteady legs to the flame and held the torch in shaking hands. As the world watched, the flame would not light. For several seconds he tried to light the Olympic flame... Finally it caught fire and the games began.

When he was attempting to light the flame, with all the world watching, Ali gained something wonderful—his own self-respect. I believe for the first time in his life he understood and accepted who he was as a person. Ali discovered that he was worth more than the title of the "greatest," and that he was worth more than *what* he could no longer do. Ali's increased respect caused him to "hold himself in high regard." The world watched a man discover within himself greatness that far exceeded anything that he had ever known about himself.

Today, find your confidence both from what you can do and most importantly, from *who you are*.

*Mr. Per is the author of My Brain is Sweating! An Encyclopedia for Self-development. He is also a professional speaker who has been called "an ordinary guy with an extraordinary message." Mr. Per can be reached at [www.iztek.com](http://www.iztek.com) or 407-210-3666. To receive iztek's weekly email, send an email to [m4@iztek.com](mailto:m4@iztek.com).*

## Market Report

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building, and if there are no other tenants ready to go and you are in some tougher times, it can be a challenging situation.

However, it is pretty management intensive. At the same time, it isn't as management-intensive as the hospitality industry, which is much more volatile than multifamily. So, it has more stability, but it has more turnover than industrial or office. Overall, I think it's less risky for an investor.

**The Business Journal:** What are your predictions for the market from here?

**Miller:** In our mid-year market overview, we think the market possibly may have turned the corner. One of the caveats to that, though, is the economy right now. On the positive side, we don't have the number of dot-com companies that the other cities do,

so that's positive relative to the number of layoffs in those industries.

On the other hand, since we are a service-oriented region and also very oriented toward the tourist, if people do stop coming to the region, then they may start laying off people. We haven't really seen that yet. We still have been seeing jobs growing in the market.

We hope the market has turned the corner. It's still a little too early to tell, but we expect it to do better. As long as we don't enter a full-blown recession, all indications are turning toward the positive, and Orlando will continue to do very well relative to that.

Reprinted from *Orlando Business Journal*, October 5, 2001, by permission of the author.

# Apartment Moves

## Jacksonville

The **Vestcor Companies** has purchased two historic downtown properties for conversion into luxury apartments. The 17-story Lynch Building (and American Heritage Life Insurance building), built in 1926, will be transformed into 127 loft-style apartments and 23,000 sq. ft. of commercial, retail, and restaurant space. A 13-story building, built in 1926 at 23-27 W. Adams Street, formerly the Carling Hotel and the Roosevelt Hotel, will house 99 apartment units, retail, restaurant, and professional offices. **Tom DeLuca** has been hired as Project manager responsible for overseeing renovation of the Lynch Building.

**Vestcor** is also working in partnership with **The Hutson Companies** to develop a 14-acre site along King Street on the San Sebastian River in St. Augustine. The multi-use project, incorporating residential, lodging, residential, restaurants, a marina, and beautiful public amenities with waterfront access, will provide a gateway to the city. The project will blend architectural styles of Moorish Revival, Spanish Renaissance, Venetian Renaissance Revival, and Spanish and British colonial architecture. The residential element contains condominiums and townhomes.

**Walchle Investment Group** has sold four apartment communities totaling nearly 36 million:

\***Laurel Pointe Apts.** on the Southside, built in 1970, 160 units for \$5.3 million (\$33,125 per unit) to **Finlay Properties** of Jacksonville.

\***Carlisle at Deerwood Apts.** on the Southside, built in 1971, 264 units for \$11.2 million (\$42,424 per unit), to an unnamed private investment group.

\***Deerfield Apts.** on the Westside, built in 1989, 256 units for \$10.5 million (\$41,015 per unit) to **AIMCO**.

\***Planters Walk Apts.** on the Westside, built in 1975, 216 units for \$8.9 million (\$41,203 per unit) to **SMG Property**.

Miami developer **Doug Pitts Jr.** wants to build a 10-building, 252-unit apartment community called **Grande Court Apts.** on Jacksonville's Westside, a mile north of the Blanding Blvd./I-295 intersection. The St. Johns River Water Management District approved the plans, but the project still awaits approval from the city and the Department of Transportation. **Vestcor Realty Management** will manage the property.

## Central Florida

A 25-acre apartment site at Waterford Lakes in east Orange County was sold by **Waterford Commercial Land Joint Venture** to **Pac Land Development Corp.** for \$3.1 million, or \$124,000 per acre. Pac Land will develop a 365-unit apartment community on the property, which is adjacent to the recently completed Waterford Lakes Town Center. **Cole Whitaker** and **Jay Ballard** of The Apartment Group brokered the sale.

Orlando-based developer **LeCesse Development Corp.** has begun construction on a 280-unit, Class A apartment community in Seminole County, minutes away from the University of Central Florida and the Central Florida Research Park. Called **GrandeVille at River Place**, it will feature one to four-bedroom units averaging more than 1200 sq. ft.

**Beazer Homes**, a Central Florida single-family housing developer, plans to get involved in the multifamily market. According to David Byrnes, Beazer's multifamily division president, the next 12 to 18 months will see an increased demand for multifamily homes—townhomes and duplexes—because of rising real estate costs. Beazer plans to build three new multifamily communities in the Orlando area, with construction and development dates slated for mid-2002.

**LeCesse Development Corp.** completed on August 15 construction of the **GrandeVille at River Place Apts.**, a 280-unit Class A community in Seminole County, at the corner of Alafaya Trail and Econ River Place.

Construction has been completed on the first phase of **Arbor Lakes Apts.** on St. Rd. 46 near Lake Mary. The total project is expected to be completed by mid-April 2002 at a cost of \$16 million. It will have 27 buildings and 286 units averaging 1600 sq. ft. **Essex Builders Group** of Winter Park is the builder.

**The Lakes of Rosemont Apts.** in Orlando, a 200-unit community built in 1986, has been sold by **The Strand Group of Companies** to **Asset Development & Mgmt. Group, LLC** for an undisclosed price. **Atlantic Realty Partners** of Boca Raton represented the seller.

**The Glen of Winter Park Partnership** sold the 104-unit **The Glen of Winter Park Apts.**, built in 1990, for \$5 million (\$48,077 per unit) to a private purchaser completing a 1031 Tax-Free Exchange. **Mark D. Smith** of **Smith Equities** represented the seller.

**Epoch Properties**, in concert with venture partner **Prudential**, purchased 24 acres for \$4.8 million (\$200,000 per acre) for the future development of multifamily units in conjunction with **Park Avenue at MetroWest**.

**Trammell Crow Residential** acquired approximately 38 acres for \$6.4 million (\$168,421 per acre) for the development of **The Alexan at MetroWest**, a 510-unit luxury community that will feature Italianate architecture. **R.J. Twitty & Co.** arranged a partial equity loan for The Alexan at MetroWest from **MONY**, and a \$38 million construction loan from **Bank of America**.

Hawthorne, NY-based **GDC Properties** has begun construction of **Mirasol Apts.** at Celebration, a 209-unit luxury community in Osceola County. The units will range from 1100 to 2200 sq. ft. of space and feature such luxury features as Roman tubs, eat-in gourmet kitchens, and state-of-the-art technology packages. Rents will begin at \$985 monthly. **Bove Company** of Jacksonville Beach is the general contractor for the project, which is estimated to cost \$18.6 million to build and is scheduled for completion in mid-2002. Last year, GDC bought the 10.5 acres of property near Celebration's Town Center for \$2.7 million, or \$257,143 per acre.

## North Central Florida

**NLP Covered Bridge National Associates** sold the 176-unit **Covered Bridge Apts.** in Gainesville to **Covered Bridge Apts., LLC** for \$7.9 million, or \$44,886 per unit. **Gerald Smith** and **Darrell Johnson** of **Smith Equities Corp.** brokered the deal. The community was built in 1972.

## Bay Area

**LeCesse Development Corp.** has purchased **Summit Station Apts.** in Tampa and **Summit Lofts Apts.** in Palm Harbor,

a total of 430 units for more than \$25 million (approximately \$58,139 per unit). **Cambridge Mgmt. Svcs.** will manage the properties, which will be renamed **GrandeVille Station** and **GrandeVille at Cobbs Landing**, respectively. Approximately \$3.4 million has been budgeted for major interior and exterior renovations.

LeCesse also sold **The Grand Rivage at Brandon Apts.**, built in 2000 with 390 units, to the **Gannon Companies** for an undisclosed price. **Atlantic Realty Partners** arranged the sale on behalf of the seller. The Grand Rivage has been selected as a finalist for Multi-Housing News's "Best Garden Apartment Community" and "Smart Moves Multifamily Service Provider." **Byron Moger**, Atlantic Realty Partners' multifamily specialist in the Tampa Bay area, noted that Brandon has absorbed approximately 3600 units built in 1999 and 2000.

**Essex Builders Group** of Winter Park has been awarded the \$4 million contract to build **The Villas-Aston Gardens at Tampa Bay**, near I-275 in Tampa's Carrollwood area. The community, comprising 48 villa homes and 24 duplex buildings, began construction in mid-July and will be built in six phases.

Construction is 90% complete on the 178-unit **River Trace Senior Apts.** on 27<sup>th</sup> Street in Bradenton. Total construction costs on the community are estimated to be \$8.1 million.

## Southeast Florida

Boynton Beach, FL has enjoyed heavy development in its inner core, including mixed-use development on the entire U.S. 1 corridor, according to an article in *Apartment Finance Today*

(Sept./Oct. issue). A year ago, **Olen Properties** of Newport Beach, CA developed **Manatee Bay Apts.**, a \$20 million, 180-unit luxury community, and other companies, such as **Cornerstone Development**, are following suit. The Cornerstone Group is about to break ground on **Villa Del Sol Apts.**, a 312-unit luxury community in Boynton Beach. Another new project is **Marina Marketplace**, a \$38 million, public-private, mixed-use project that includes two eight-story, Key West-style apartment buildings. Delray Beach-based **Bruce Group** is developing the project.

**Crow Holdings** has sold the 69-unit **San Marino at Town Place Apts.** in downtown Boca Raton for \$9.7 million, a record price per unit: \$140,578. **Investments Limited** bought the property, built in 1996, and **Atlantic Realty Partners** of Boca Raton handled the transaction for the seller.

Atlantic also represented **General Investment & Development Corp.** in the sale of a four-property, 958-unit apartment portfolio in Broward County to **TIAA-CREF**, a New York-based pension fund. The four properties—**Windsor at Boca Club** (304 units, built in 1986), **Windsor at Quiet Waters** (200 units, built in 1995), **Windsor at Carolina** (208 units, built in 1993), and **Windsor at Lakepointe** (246 units, built in 1985)—sold for \$80.1 million, or \$83,612 per unit and \$87.83 per sq. ft. As of August, ARP's apartment sales for the year total \$390 million.

**Kings Nottingham Apts. Ltd.** has sold the 70-unit **Nottingham Lakes Apts.** in Greenacres (near West Palm Beach) for \$3.3 million, or \$47,500 per unit. The 13 year-old community rests on seven acres and units rent for \$635-\$650 per month.



## In the News

The **Apartment Association of Greater Orlando** received **NAA's PARAGON Award** for education in the more than 30,000 units category.

**The Apartment Group**, a **Cushman & Wakefield** company, has expanded its operations to South Florida by opening an office in Miami. The phone number is 305-533-2853. **Jerry W. Baird**, a 25-year veteran of commercial real estate, has been appointed Director of the South Florida office.

The Apartment Group also hired **Jerrienne Zook** as a marketing associate for the Orlando office.

After 41 years in commercial finance, **Larry Melody of L.J. Melody & Co.** has retired as president and CEO. He remains as Chairman, responsible for strategic planning and business guidance. The CEO position will be shared by three Executive managing Directors: **Tom Melody**, **Mike Melody**, and **Brian Stoffers**.

**Atlantic Realty Partners** is pleased to announce that **Sean Williams** has joined the company in the position of Investment Analyst. Sean will perform the valuation, economic underwrit-

ing, research and due diligence for the company's marketing assignments.

Prior to joining Atlantic Realty Partners, Sean was an Investment Analyst in the Mortgage and Real Estate Division for New York City-based TIAA-CREF, the nation's largest pension fund. His responsibilities covered many aspects of the capital market structure including commercial mortgage underwriting and Commercial Mortgage Backed Securities transactions. Prior to TIAA-CREF, Sean worked as a credit analyst in the Global Operations of Salomon Brothers. He has an MBA in Real Estate Finance and a Bachelor of Science degree in Finance from the University of Florida.

**Summit Contractors** of Jacksonville, which does about 80% of its work in multifamily construction, has expanded its operations into California, New Jersey, South Dakota, and Nebraska. This represents an effort to cushion the company against a softening economy via geographic diversity. Summit has a longstanding relationship with **Tarragon Realty**, a New York-based REIT.

**Chad Supply** in Tampa has hired **Loree Krummenacker** as outside salesperson for Central Florida. She has 13 years of experience in the maintenance supply field and extensive knowledge of wiring and HVAC.

# Keeping Your Employees Motivated in Turbulent Times

BY ED RIGSBEE, CSP

As a business owner or manager you are currently dealing with two crucial issues for the success of your business. First, you are dealing with the current economic slowdown and the possible magnification of that slowdown resulting from the September 11, 2001 attack on America. Second, you are dealing with the fears and anxieties of your employees—both about the well-being of America and the security of their own jobs.

To put their feelings in perspective, perhaps you might think back on a difficult financial time of your business, a time when even meeting payroll was in question. Somehow you survived. Your business today is living proof of your survival instincts. Think back on the enormously high level of anxiety you experienced. Resulting from September 11, many of your employees are experiencing those same kinds of anxiety levels in both the areas of national security as well as job security. Everybody has some feelings of helplessness. We all want to do something to help our country, and in a way that will create value for others—not just doing for the sake of doing.

Many people, and not just in urban environments, are also truly questioning their safety and security. A recent *Wall Street Journal* article on worker's needs in cataclysmic times quotes David Stum of Aon Corp.'s Loyalty Institute as saying that, "Bosses who ignore or rebuff basic needs will see employee commitment and output fall."

Not all people deal with stress, sorrow and anxiety in the same way. Some are more resilient than others. To help you understand levels of resilience in people, I recommend you read Linda Nash's fabulous book titled, *The Bounce Back Quotient*.

Linda suggests that you help your employees, as well as yourself, to take control of what you can in this turbulent time. She believes that to the extent you take control you will reduce your stress and powerless feelings. Linda says that you can't control what happened—you can't fix it—you can't turn back the clock. "Your world has changed without asking your permission," states Nash. She continues, "Begin to take action—small is OK. Send a card, listen to someone who is grieving, take him/her food, hold a hand, give blood, attend a religious service, bake some cookies, volunteer, or assist in any way you can. Process your emotions but don't allow them to take total control. Do something!"

Linda warns employers not to expect to go full speed back to normal. She says, "You may feel unusually tired or listless. Do what you can to regain your balance and take on usual tasks. Eat properly, take a walk, visit friends, get enough sleep, go to work and begin focusing your thoughts elsewhere." Call her at 800-701-9782.

For the people that tend to be more emotional, they express their feelings. But, for people that keep their feelings bottled up inside—daily, they could be teetering on the breaking point. The key message in this article is: To keep your valued employees, it is crucial that you help them in the way THEY need help rather than how YOU think they need help. Please stop now and cement this idea in your head. Acting on this understanding is what will make the difference between high and low productiv-

ity in these difficult times.

It would also be helpful for you to have an understanding of the heritage, generational and historical culture of your employees. If you are a middle age Anglo and all of your employees are middle age Anglos, and from the same small town, that is one thing—but more likely, there will be a generational and cultural mix. There is never a one size fits all solution for people of different heritage and generations, yet sometimes there can be some general solutions that will help many.

As example, Carlos Conejo, author of *Motivating Hispanic Employees*, says that in times of stress, Hispanic employees need to be more involved in decision-making and problem solving. He suggests that you open more widely your channels of communication with your Hispanic employees. Call Carlos at 805-494-0378.

John Alston, CSP, CPAE is a distinguished and much respected motivational speaker. He helps people to rejuvenate themselves through a newfound awareness of their own potential. He is also an African-American. He suggests that in turbulent times, you help all your employees to grow as they are trying to deal with anxiety. He believes this will motivate employees to continue working for their employer. John also suggests that you should be crystal clear on the mission of your organization. In turbulent times, John suggests that things are happening so quickly that what worked last week might not work this week.

John says that for African-American employees, especially in turbulent times, you need to be clear on how they operate and what they see as valuable. Help them to build camaraderie in the workplace and reward their performance. Call John at (800) 200-9225. On the topic of rewarding your employees, see my article titled *Praise for a Job Well Done* at <http://www.rigsbee.com/ma9.htm>. In the article, I offer ideas on 50 no cost and low cost employee recognitions.

Corporate psychologist Dr. Barton Goldsmith suggests that to help your employees in turbulent times, you must understand the grieving process. He says, "After a significant crisis, every person and every company needs an adjustment period. Companies that don't make room for this psychological necessity find it more difficult to move ahead. Encourage and support your people to recognize and experience the loss, even if it's the loss that comes from giving up the 'We've always done it this way' syndrome. Grief includes five key stages (denial, bargaining, anger, depression and acceptance) that may come in any order except for acceptance, which is always the final stage. Guide your family and your team through the process, giving them room for their feelings to be expressed. Make sure to do the same for yourself." Call Barton toll free at 866-522-7866.

I recommend that you pay close attention to the six employee need areas listed below. Please understand that not all your employees will need attention in all areas. Some might not need any attention at all while some could need attention in several of the below listed areas. Your role in helping your employees is to keep your eyes open to their special needs. It might also be helpful for your employees if you could communicate your

willingness to help. Perhaps a memo or posted notice stating that you are available to help them in this difficult time would make it easier for them to approach you about their needs?

### **Employees That Need Support:**

Some people, in turbulent times, need a bit of a crutch on which to lean. You, as an employer, very well may be that support mechanism. In times when people need this shoring up of their fortitude and morale, they could also need additional guidance. President George W. Bush, during his September 20th address to the joint members of Congress provided America with both an emotional and moral compass. You as an employer can make a big difference in the lives of your employees by providing, on a daily basis, the same emotional and moral compass.

### **Employees That Need to Reassess Their Priorities:**

A good number of people are taking a closer look at their life and how they have selected their priorities. It is common, following a critical event in one's life to reassess. You can help your employees by being open to the changes they select. You may find it necessary to allow some people, which have been deeply affected, to transfer into a new position or set of responsibilities. Be open to the possibilities.

### **Employees That Need New Challenges:**

Some employees may feel a need to share in the leadership role. This might help them to have some sense of control in their lives. In the late 1920s and early 1930s, Harvard University conducted several employee productivity studies at Western Electric's Hawthorne Works. At that time they concluded that people were more productive when they had some control over their work environment—the same is true today. Perhaps an employee could head a new project, take the lead in learning a new technology, or even participate in management meetings representing the rank and file employees. Donnelly Corporation of Holland, Michigan has had great success worldwide for several years with the idea of employee representation.

### **Employees That Need Guidance and Mentoring:**

Most people, sometime in their careers, need some guidance and/or mentoring. Living through tragedy can amplify this need. As perhaps you are, your employees, especially GenXers, are in the process of sorting things out—emotions, feelings, priorities, and other issues. This is the time for you to shine. Help your employees by sharing your successes, and failures. Show them the path to improvement and success. Not only will it make you personally feel good, it will help their productivity. If you help them so well that they want to start their own business, become their partner. I watched Bruce Scott, owner of a burglar alarm company build his network using this method. I also watched him net a fortune for him and his partners when the business was sold.

### **Employees That Need a Cheerleader:**

Cheerleading, at all times, and especially now is a crucial element in successful leadership. Periodically, everybody needs to be told how valuable he or she is to an organization. Some need this reinforcement more often than others. In turbulent times it is so important to show your pride in your employees. Perhaps now is a good time to push their creativity buttons and cultivate their star power. Give your employees the opportunity and tools to amaze you. Many just need a bit of direction and a pat on the back and they're off making things happen. And, when they do amaze you, acknowledge and reward their accomplishments.

### **Employees That Need To Be Left Alone:**

While I realize that it might be difficult to understand that some people need to be left alone to deal with issues in their own way without assistance or guidance, it is true that some do better this way. Their behavior might manifest as something that resembles work avoidance or hide and seek behavior. Be sensitive to their issues, and if you must involve yourself, this is the time to use the carrot rather than the stick.

I believe it essential to repeat that the important key in dealing with your employees and helping them through, and keeping them motivated during these turbulent times is to focus on what THEY need, and how THEY need it, rather than imposing YOUR cultural, generational and empirical experience on them. Stepping back and viewing a situation through a new window can, at times, be difficult for even the most caring of employers. Yet, it is what you have to do.

Ed Rigsbee, CSP is the author of *PartnerShift, Developing Strategic Alliances* and *The Art of Partnering*. Rigsbee has over 500 published articles to his credit and is a regular keynote presenter at corporate and trade association conferences across North America. He can be reached at 800-839-1520 or [EdRigsbee@aol.com](mailto:EdRigsbee@aol.com). For a treasure trove of management information and ideas, visit his Partnering University Web Site at [www.rigsbee.com](http://www.rigsbee.com).

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