



THE MONARCH MONITOR // SPRING 2019 // VOL. 6 NO. 1

THE MONARCH MONITOR



A quarterly look into exciting news and events going on at Monarch!

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Pinehurst Apartments is one of our most recent acquisitions, located in Grand Ledge, MI.

A NOTE FROM ANDY NEWELL

Benefits Open Enrollment

We will be having open enrollment this year between May 6th through May 23rd. It is important that you try to look at the material as soon as possible after you receive it to make sure that you can get any questions answered and get your enrollment done quickly to make this process as smooth as possible. Please read through the updates and general

information below.

MEDICAL

We were able to negotiate a flat renewal on medical, so your premiums will not be changing at all this year. Our premiums each year are determined by the plan's performance in the prior year so everyone deserves a pat on the back for being conscientious on how they used their benefits and making great decisions to keep costs down. Things like using Urgent Care instead of Emergency

room (or better yet, trying to get in to see primary care provider or using "Our Little Clinic" where available) and using generic drugs instead of name brand drugs help keep the costs down. We will try to provide more guidance over the course of the year with suggestions on how to further keep costs down in an effort to have another flat renewal next year.

Benefits Continued to Page 2

401K

We do not think that we have done an adequate job of educating employees regarding our 401K and as such our participation rates are well below average. To combat this, starting April 1st all new hires will automatically be enrolled at a 3% withholding from their paychecks as contributions to their 401K. But employees can also opt out of this before the first withholding or anytime for that matter

(or opt to contribute more or less). We recognize that Monarch does not have a 401K match program. In lieu of a match, Monarch rewards employees with things such as transaction bonuses, MEPP and PI. As such, the 401K needs to stand on its own as a means for employees to save for their retirement. Also note that frequently match programs have a vesting period, so while they might look good on

paper, it is not uncommon for that match to disappear if you do not stay with that employer throughout the entire vesting period.

On a side note, on January 1st 2020 all employees will be auto-enrolled at 3%. Again, you will be able to opt out of this **(or contribute more or less at your discretion)**.

HOLIDAY SAVINGS CLUB

Unfortunately, we will need to discontinue the holiday savings club. But keep in mind that you can have your paycheck directed to multiple bank accounts and Wells Fargo offers all employees free savings and checking

accounts (subject to some requirements) so you can basically accomplish the same thing by directing some of your paychecks to an account that you keep your paws off of until it's time to pay for those holiday presents.



SHORT TERM DISABILITY PROGRAM

Another voluntary program that I wanted to make sure everyone is aware of is the short-term disability program. Short-term disability pays 60% of your salary (up to \$1,000) for up to 25 weeks if you are ill (subject to the terms of the program). Short-term disability is not for everyone but please see the testimonial below written by one of our employees explaining benefits that they see from the program.

"I wanted to point out an optional benefit Monarch offers that you may not have been aware of, or if you had noticed, just didn't really understand what it all entails – it's called Short-Term Disability Coverage."

What is Short-Term Disability? If you become temporarily unable to work due to sickness or injury for a short period of time, short-term disability pays a percentage of your salary. Of course, there are requirements that must be met. Being under a doctor's

care is one, but having the peace of mind that 60% of your weekly earnings to a maximum of \$1000.00 per week can still be secured is a relief in certain personal situations.

The current plan allows for benefits for up to 25 weeks and there are full maternity benefits included as well. I've personally encountered a dozen employees in the last year or so who had not chosen short-term disability coverage, and were faced with being on temporary leave without pay for a period of time, impacting their family and finances.

Short-term disability coverage is employee paid rather than employer paid, but the bi-weekly premium is relatively small for the benefits that it provides if a situation arises putting you out of commission from working. There are some specific terms that you will want to understand before you enroll in the program (such as an exclusion for

pre-existing conditions with a 12-month waiting and screening period from initial enrollment).

So when open enrollment rolls around, give the Short-Term Disability Coverage section a second look and please feel free to reach out to the Aureon Benefits Team at hr.benefits@aureon.com for more in-depth information and assistance. "

- Mary Wright (Payroll Coordinator)

FURTHER QUESTIONS?

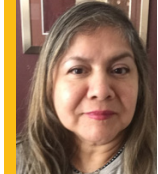
Employees may contact the Benefits Administration Department at Peliton for assistance with the Health Benefits Open Enrollment at benefitquestions@aureon.com or by phone at 303-771-1800.

Employees can also view the Monarch 2019 Open Enrollment video: <http://www.brainshark.com/imacorp/MonarchOE2019>

WINNERS OF THE 2019 PRESIDENT'S CLUB AWARD



Congratulations to the winners of this year's prestigious award!



MARTHA REYES
Fox Crest – Waukegan, IL

Martha has been at Fox Crest Apartments for over 20 years, and manages

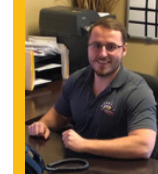
this challenging property at a very high level. Under Martha's leadership, direction and guidance, Fox Crest has recently met or exceeded expectations, including occupancy, collections, delinquency, income growth, lease renewals, improved resident, management and community relations, expense control, budget management, and property conditions and appeal, to name a few. Martha is a dedicated, loyal, skilled property management professional, and a definite asset to Fox Crest Apartments and Monarch Investment and Management Group.



MICHAEL LUJAN
Lakeside Casitas – Tucson, AZ

Michael has provided outstanding leadership and tireless effort at

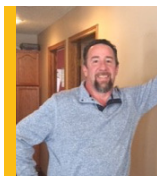
Lakeside Casitas. He is such a critical part of my management team and I could not do it without him. Michael had staffing and organizational challenges when he took Lakeside over. He was instrumental in stabilizing staff and bringing a streamlined approach to all things administrative and organizational for the office and maintenance processes. He has also trained and mentored numerous employees.



PRESLEY WARNICK
River Ranch – San Angelo, TX

Presley joined Monarch in April of 2017. River Ranch is a tougher, by-the-bed

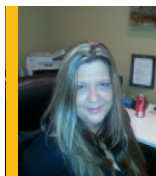
student property that requires a mass turn during the summer months. Presley has successfully managed two summer turns and shown significant growth in lowering the overall cost of turn season by gradually doing more in-house each year, all while maintaining 98% occupancy. Presley is consistently growing his entire team's knowledge base and looks forward to each challenge that is thrown his way. He has raised expectations immensely at this property and continues to push for more!



BOB CLINTON
Gray's Lake – Moines, IA

Bob joined MIMG in October 2016. Bob sets the example for delivering

exceptional customer service to Gray's Lake Residents and prospective residents to set themselves apart from their competitors. Gray's Lake is a challenging property and Bob will visit the property in the late hours to watch any suspicious activity to make it more enjoyable for those lease abiding residents. Since Bob has been there, he has built a great staff especially on the maintenance side of operations. Bob is a true asset to Gray's Lake and Monarch.



SAMANTHA DRILLING
Tiffany Woods – Muskegon, MI

Sam has shaped both the resident experience and the employee culture,

while improving the bottom line and property appearance. Sam empowers her team to take on new challenges and not shy away from aggressive goals. The property appearance and resident experience has changed dramatically since Sam took the manager role. Residents participate actively in resident events weekly such as euchre days and movie nights. Online reviews indicate that our overall satisfaction has improved as well.



TAMMY JAMES
McMillen Woods – Newark, OH

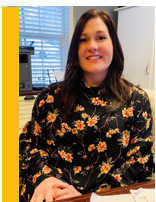
Tammy understands Monarch's mission and holds herself and her staff

to a high standard. She needs little direction, is able to make sound decisions, and asks for guidance when needed. She takes pride in her personal work, and in her team. She works daily to improve the rental experience while still economically maintaining finances. She values her residents, team, and utilizes the support systems provided by Monarch.



ADAM MAVES
River's Edge – Madison, WI

Adam has certainly proven himself with above average performance, consistently reaching and exceeding budget goals. He has non-stop projects to improve the property, all while keeping occupancy up and expenses down. Talent was recruited and brought in quickly to fill all open positions, and extensive training and coaching was performed to create the strong team we have today. Adam has been instrumental in the success of this property in his first year with Monarch.



AMANDA PICKERING
Hunter's Ridge – St. Louis, MO

Amanda Pickering joined the Monarch family in August 2016 with the acquisition of Hunter's Ridge Apartments. She has been instrumental in turning around this struggling property to one that has consistently produced positive results meeting and/or exceeding budgeted expectations. Her optimism and drive for success reflects in her growth as a manager, as well as her commitment from her team to ensure they are providing the best product and customer service in the industry.



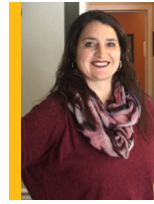
APRIL RODRIGUEZ
Country Club Villas – Abilene, TX

April joined Monarch in August 2017 through acquisition, where she was immediately promoted to Property Manager. April consistently exceeds expectations with her property performance at Country Club Villas. In addition, she has become an essential team member in the Abilene Region where she helped build a brand and a team. She is always available to assist or train when asked. She was awarded Manager of the Year from our local Apartment Association and she was invited to hold a seat on the board.



ASHLEY SHAFFIER
Nemoke Trails – Haslett, MI

Ashley is an exceptional Property Manager. She leads by example, is dependable, accountable, and determined to produce good results. Ashley excels in rent collection procedures and results. She leads her team with organized and regular meetings. She addresses daily assignments with a positive 'can do' attitude. Ashley provides exceptional customer service. She handles customer complaints promptly, effectively, and with diplomacy. She graduated with her Bachelor's degree, and achieved her CAM designation this year.



BRITTANY MOORE
Woodman Park – Dayton, OH

Brittany started with Monarch in March 2015 as Assistant Manager. Brittany was promoted in January 2016 to Property Manager at Woodman Park. Brittany has increased total income from \$304K in January 2016 to \$334K in November 2018. Brittany has done an amazing job leading her team and the property to success. She has low associate turnover. Her Maintenance Supervisor won the Medal of Honor in October 2018. Brittany has a positive attitude and is up for any new challenge we bring to her. We are very lucky to have her on our Monarch Team and this award is well deserved.



DAWN THOMPSON
Vantage Point – Little Rock, AR

Dawn is a strong manager with 21 years of experience in property management and real estate. As a Manager Dawn is extremely self-sufficient and gets in front of any potential challenges before they occur. In a tough market with little growth and high delinquency, Dawn has been able to increase total income by \$52K in the last 12 months vs the prior 12 months. Dawn has had no staff turnover. This along with her strong leadership of maintenance has allowed them to reduce maintenance expenses tremendously.



DEE DAVIS
Rosewood – Alexandria, LA

Dee joined Monarch when the property was at its hardest struggling point related to occupancy and when we did not have much of a team spirit. Dee's extensive knowledge and positive attitude helped unite the team. As a result, success followed. Within just a few months, record occupancy was achieved and for the past 8 months, Rosewood has been competing with itself, breaking its own financial records.



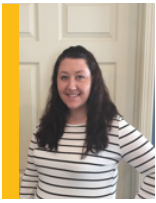
JULIE GULICK
Fountain Pointe – Grand Blanc, MI

Julie operates the largest site in my portfolio, with very little turnover. Not only has she had low turnover but she has made a huge impression by juggling so many special projects this year while keeping occupancy up and meeting NOI. Julie is detail oriented, and listens and communicates very well, which is why she has been so successful this past year.



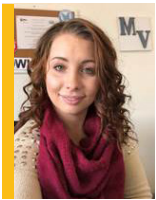
TAMMY REED
The Hills – Kansas City, MO

Tammy has taken ownership of The Hills since she was promoted back in 2016. She has great team morale with little to no turnover. Tammy has increased income for this property almost monthly, has beat her budget and is competing against herself at this point. Tammy has a positive go getter attitude and work ethic.



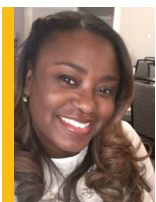
TRISTIAN WITTE
Georgetowne – Omaha, NE

Tristian is a shining example of a Property Manager that sticks to the fundamentals in her operations, and it shows in the numbers. She has built a team that works very well together and strives to provide their residents with excellent customer service. She takes time to train her staff to help prepare them for the next level. She and her Maintenance Supervisor work seamlessly together. She is organized and puts on quarterly training events for her team. She also assists the region with onboarding new Managers.



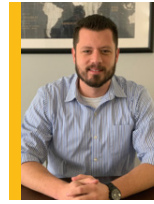
ZOE FUNK
Mountaineer Village – Gunnison, CO

Zoe goes above and beyond her job description every day. She operates her asset with heart and soul and it clearly shines through in her financial performance. Zoe is my “go to” Manager when I need assistance mentoring a new Manager. Her level of detail and the fact that she adheres to policy, eases my mind 100% and I trust she is mentoring up to Monarch standards as well as mine. Zoe is most deserving of this award as I rely on her to assist me when time does not allow for me to mentor personally.



TORI FANEGAN
Chase Apartments – Florissant, MO

Tori Fanegan came on board with River Chase Apartments as an Assistant Manager where she was quickly promoted in October 2017 to Property Manager. Tori's grace and leadership continues to exceed our expectation quarterly. Since Tori has taken her role as the Manager at Riverchase, returns have increased from 5% to 8% quarterly. In 2018 she had a blended return of 18% where 2017 had a blended 14% return. Tori is a true statement of leadership and a reflection of the Monarch Mission and Vision.



KEVIN DOZIER
Town & Country – Urbana, IL

When Kevin was first promoted from Assistant Manager to Property Manager, the occupancy at Town and Country was 80% in the winter at a large student property. This year, after his first lease up season as the Manager he has been able to sustain 92% in a soft market. Kevin has staffed the property with people that work together as a team and share the same vision for the property. His “we will make it happen” attitude and willingness to do whatever takes is why the property is where it is today.



Riverwalk Apartments | Grand Ledge, MI



21 South At Parkview Apartments | Baton Rouge, LA



MONARCH MILESTONES

Congratulations to our Milestone Anniversaries from the 1st quarter of 2019!

5 YEARS

Joshua Hoskinson
Quentin Mege
Melissa Lie
Emily Mertz
Melissa Winford
Brenda Conway
Angela Gaydac
Jackie Webster
Sean Price

1 YEAR

Kathleen Rouse
Demetri Golden
Ashley Riggs
Richard Lingle
Steven Cusson
Brad Stewart
Brad McCluskey
Martin Signer
Jody Davis
Keith Douglas
Almir Salman
Chanthanousone Saymikha
Colleen Saitz
Krystal Hargas
Kristen Ellis
Curtis Boyd
Hillary Guesnier
Monica Chong
Alyson Hartman
Joshua Tyra
Gregory Easley
Nicholas Gard
Glenn Aitchison-Stevens

Cecilia Cummins
Dustin Patrick
Emily Dunn
Adnan Sarhatlic
Abigail Ferbert
Andrew Pierce
Deanna Banczak
Amy Kent
Thomas France
Nesib Sisic
Richard Leroy
Sean Walsh
Abigail Roggemann
Pamela Margalski
Joseph Walters
Eric Maldonado
Samantha Sanchez
Selena Ybarra
LaTasha Wigfall
Isreal Weeks
George Parks Jr
Rodney Mitchell
Morgan Hirn
Collin Struble
Jonathan Ramos
Michaela Martin
Shirley Roberts
Ilana Don
Jonathan McQuarrie
Steven Rossi
Julie Canales
Kristy Applebaum
Marcie Trivette
Angela Van Valkenburg
Billie Thome

Sheila Tasker
Brenda Norts
Catherine Crowley
Joseph Randall
Rachel Miller
Jennifer Hardy
Jeffrey Miliken Jr
Michael Savage
Robert Hurst
Shawn Welch
Brianna Morgan
Casey Smith
Charnetta Rogers
Christopher Williams
Duane Johnson
Ashley Godsey
William Jarrett
Staci Quick
David Pompilio
James Eckhard
Andy Ellerman
Kurt Hillard
Maria Garza
Terri Varnado
Gilbert Eike
Casey Johnson
Melody Whited
Thomas Frawley
Brian Beck
Terry McBride
Robin Houston
Valentino Lopez
Cindy Brister
Dawn Fullmer
John Short

Shantai Johnson
Lydia Banks
Samantha Cowell
Dana Jones
Tyler Trumbauer
Jason Frazier
Cornelius Lach
Jennifer Smith
Shannon Brown
Pamela Hunt
Mark Townsend
Jenna Burch
Miguel Gonzalez
Charles Fisher
Eric White
Susan Krah
James Caldwell
Kevin Hurst
Patrick Sloan
Andrew Lindsey
Kevin Lehmann
Reginald McGee
Colby Higgins
David Behrman
Kaytlin Hulsey
Taylor Pompilio
Jesus Caraballo
Jenna Jennings
Timothy Nelson
Carla Grimes
Matthew Calfe
Shuanacy Evans

CRYSTAL MERIT AWARDS GALA IN KANSAS CITY

The Apartment Association of Kansas City held its annual Crystal Merit Awards Gala on February 23rd, honoring excellence in the apartment industry.



Brenda Barmann, Regional Manager, was named Management Executive of the Year!

Great job, Brenda, and Congrats to all of our Monarch nominees!

NOMINEES

MISSI RHODES

Best Model by an employee for The Retreat at Walnut Creek and The Retreat at Woodridge

PAUL KEETON

Best Assistant Manager

ADAM DEUEL

Best Property Manager

BETTY BENAVENTE

MVP

KAROL SPRAGUE

Best Leasing Professional

JASON BARMANN

Best Maintenance Supervisor

AANEB STARS OF EXCELLENCE

The Annual Stars of Excellence awards ceremony was created to recognize and honor top-achievers working in the multi-family industry for their outstanding work.

The Omaha Nebraska properties recently attended the Stars of Excellence Awards put on by the Nebraska Apartment Association. They had a total of 10 nominations in various categories one of which was Property Management Company of the Year! Kiya Shockey from Country Estates Townhomes walked away with Assistant Manager of the Year, and Andrew

Pierce won Rookie of the Year. Many of Monarchs crew helped out at the event including Alysha Vincent and Melany Ruch. Tristian Witte is the President of the committee that organizes and presents the ceremony and Sarah Winters is a member as well. It was a great team building event and great way to market how absolutely AMAZING

working for Monarch Investment is!



BUTTERFLY AWARD WINNERS

To reward our awesome Leasing Consultants and encourage growth and hard work, Monarch created the Butterfly Award.

This program is designed to bring out the best in our leasing professionals and provide a platform for them to showcase their salesmanship and hard work. Every leasing consultant

within Monarch is eligible, and can nominate themselves if they meet the criteria. The first group of recipients received the official Monarch Butterfly Trophy, gift certificates totaling

\$75, and a "Love our Leasers" polo. Please join us in congratulating our winners!



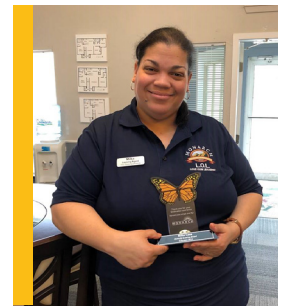
LINDSAY AUSTHOF
River Oaks



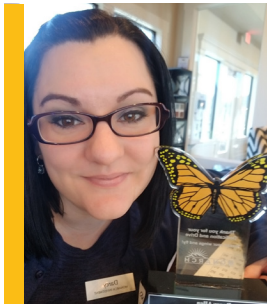
LIZ GARCIA
The Pines At Southmoor



COLLEEN SAITZ
Canyon Creek



MILKA LUNA
Waterford Pines



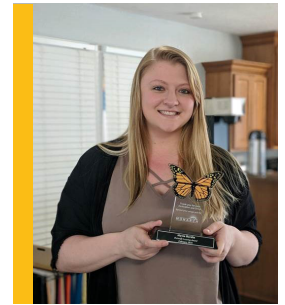
DARCY ALLEN
The Hills Apartments



GARY WILLIAMS
Lancaster Lakes



NARDA GALLEGOS
La Vida Buena



ALYSSA HARDIN
Nemoke Trails



PATTY MCLEOD
Old Farm Shores



OMAHA MAINTENANCE MANIA

On March 1st, 2019, Monarch Team Members from our Omaha properties competed in Maintenance Mania.

We had six maintenance staff and two office staff compete. In the derby car race, Isaac Trucke placed 1st and Michael Jacobsen placed 2nd.

Francis Hughes, a rover for the Omaha region, placed 3rd overall. In the Manager competition, Tristian Witte placed 1st and Sarah Winters

placed 2nd. Everyone had a great time and came home with some awesome results! Way to go Omaha!



NEW ACQUISITIONS

We've started off 2019 acquiring 12 properties, adding 2,654 units to our portfolio.

	COMMUNITY NAME	CITY	STATE	UNITS	DATE
1	Twenty One South	Baton Rouge	LA	264	2/19
2	Riverwalk	Grand Ledge	MI	50	2/19
3	Pinehurst	Grand Ledge	MI	72	2/19
4	Bloomfield	Grand Rapids	MI	200	2/19
5	Bradford Chase	Jackson	TN	148	4/19
6	Post House Jackson	Jackson	TN	150	4/19
7	Post House North	Jackson	TN	145	4/19
8	The Oaks	Jackson	TN	145	4/19
9	Woods of Post House	Jackson	TN	122	4/19
10	Bavarian Woods	Middletown	OH	259	4/19
11	Cedarwood Village	Akron	OH	476	4/19
12	Columbus Park	Bedford Heights	OH	623	4/19



Have something for the
next newsletter?

LET US KNOW!

employeerelations@monarchinvestment.com