



THE MONARCH MONITOR // SUMMER 2018 // VOL. 5 NO. 5

# THE MONARCH MONITOR



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

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Ashton Pointe Apartments is one of our most recent acquisitions, located in Lubbock, TX.

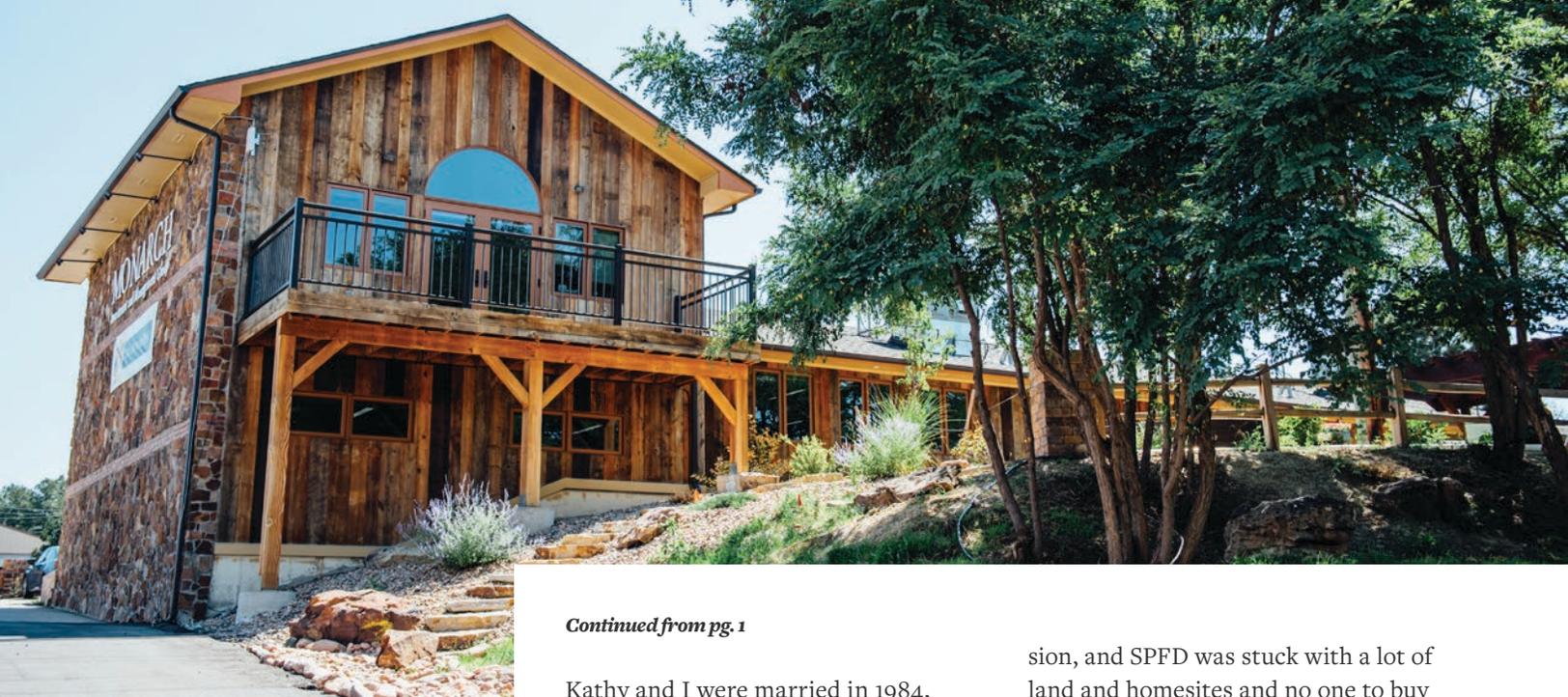
## A NOTE FROM BOB NICOLLS

### The History of Monarch, Part 2.

Continuing on with the history of Monarch, here is the follow up to the story which was featured in the Winter 2017 edition of the Monarch Monitor. From a practical perspective, I'm trying to answer the question, "Why in the Wide World of Sports are we doing things this way at Monarch?"

I went to school at University of Iowa and received a degree in Accounting. I had no idea what sort of business I wanted to go into, so I figured I'd join an auditing firm and have the opportunity to see various businesses before joining a particular industry. Warren Buffett has a quote, "Accounting is the language of business." To me, knowing the numbers of a business is critical, it's the most

important indicator of a successful business. I joined Ernst & Whinney in 1980 and had a lot of good clients; banks, insurance companies, manufacturers and even a slaughterhouse. I enjoyed the real estate aspect most, but was happy to see a variety of businesses. The type of client I didn't have was a large Fortune 500 company, and therefore obtained no SEC experience.



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**“I had to learn everything on my own, determine a course of action and execute it, with no guidance whatsoever.”**

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Kathy and I were married in 1984, right around the time I went over to Playboy to work in their Financial Reporting department. It turned out I was there for exactly one year to the day. The job required an exacting method of writing for SEC reporting, which was valuable but was extremely dry work. My boss was demanding and tough but taught me precise and concise writing. The quarterly reports we put out today at Monarch are a concise version of the annual reports, 10-K's and Q's we had to write in this department. Despite working for Playboy, the job had nothing to do with the creative side and was pretty boring. The biggest joke I could come up with was that I was in Financial Reporting and Model Evaluation. I did a few projects for the Prez, Christy Hefner, a nice lady who attended my going away party.

What I was really interested in was real estate. I always liked working around the house with my Dad and the old painting business. By this time, I had bought a couple three flats, maintained them, and took on some painting jobs too. An opportunity arose to work at a former audit client. SPFD was a subsidiary of a bank that bought land and developed home sites. The boss was very entrepreneurial. Chicago was coming out of a reces-

sion, and SPFD was stuck with a lot of land and homesites and no one to buy them. Chuck, the boss, figured why be just the bank and rely on developers to produce finished lots and joint venture home building with? He decided to hire guys and take it on ourselves. It was a great plan. As the market turned, we sold land, homes and kept the profit for the company rather than splitting it up with builders and developers. Chucks' aggressiveness and no boundaries approach really impressed me, and I'm grateful for him to this day for providing that mindset.

**I**n 1986 Congress set right a lot of problems in real estate investment through a Tax Act. Unfortunately, this created a big problem in the short term for investors used to the previous system. Other localized economic issues compounded this negative tax environment, the result of which was a devaluation of commercial real estate. This led to nonperformance of assets and failed loans for banks. I got a call from my boss's boss to go figure out a Denver borrowers bankruptcy. This then led to five years of intense "workouts" on many of the big banks apartment building loans. For me, it was like obtaining an un-mentored PhD in commercial real estate. I had to learn everything on my own, determine a course of action and execute it with no guidance whatsoever. It was a

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great time for learning and provided a lot of comfort to start the forerunner of Monarch, First Pacific Investments with Jon Olson.

I had sold Jon some buildings in Denver which I foreclosed on for the bank. After some time went by, Jon and I crossed paths and came up with the idea of creating an entity which would be a “cradle to grave” approach for investors. We would do all the work; identify, purchase, manage all the apartment buildings and then eventually recommend sales. In the meantime, I was to move to Denver and manage the 3 properties I had sold to Jon there. That was my day job, with finding deals in Denver my “night work.” Pulling up the family stakes and moving to Denver with three little kids was a difficult proposition that fell mostly to Kathy. This was the decision to go “all in” as an entrepreneur.

I had overall management experience through all the buildings I had foreclosed on with the bank, and related experience doing workouts and analysis of other borrower’s properties, but never direct day to day management. Unfortunately, or maybe fortunately, Jon’s Denver properties were a mess. Every area had to be broken down, figured out, and built back up again. It was at this time I fell back on some previous experience to create systems like; the renewal process and maintenance scheduling amongst others. While the majority of the time was a giant pain in the ass, it was worth it. So, by the time we bought our first property 18 months after coming to Denver, I was ready to take on the task of property ownership on a large scale. We put every free dollar we could into that first purchase as I believed 100% it work. Fortunately it was a big success, achieving a 9x over the 12 years we owned it.

For the next 7 years, things were pretty much routine, meaning a lot of work to get the business rolling. We bought in Colorado, Oklahoma and New Mexico ending up with about 20 properties. In terms of systems, we were really in the Dark Ages, along with the rest of the industry. Our accounting was awful. Site Operations were good and many ideas that were employed then, are still in use today. Returns were great as a result. As the new millennium turned, Jon was pretty much over working and I was itching to set out on my own. We needed to create better systems and hire more people to scale the model created by First Pacific. Monarch Ski Area turned out to be the first Monarch Investment property and Mesa Ridge the first apartment building in 2004.

More on that in the next issue, and a wrap up of this Russian novel!

## AN UPDATE FROM TRAINING



**The 2018 Property Manager Bootcamp was a success at the Franktown Corporate Offices!**

We are thrilled to announce that the first Quarterly Property Manager Bootcamp in Franktown was a success! This program was designed for Property Managers to meet subject

matter experts/department leaders in person, learn more about our policies and procedures, and build stronger relationships with those that support them from a distance with their day-to-day operations. This program is a great opportunity to gain additional knowledge regarding various topics such as operational policies and procedures, cash control policies, legal and compliance, accounts payable, systems, HR, and more.

We want to thank everyone who participated to make this program a successful one; trainers, presenter and trainees! We are looking forward to the continued success of this program going forward!



## EMPLOYEES UNWIND AT THE 2018 MICHARCH FISH FRY

The Michigan Portfolio bands together for a fun day of relaxation, food and swimming at Portage Point. *By Kane Madsen*

**W**hat could get better than a Friday paid and off? How about a weekend at the lake where you can bring your significant other, families, or a guest of your choice? This is an amazing tradition that Monarch has provided their Michigan employees for 4 straight years.

This year we chose the Portage Point Inn in Onkama, Michigan to have our weekend getaway. This culture binding event brings anyone from our 35 properties in Michigan to mingle, hang out and be transparent with one another. Spending a weekend with your coworkers is a great way to bond and really get to know one-another.

We had the privilege of having access to 2 pontoons, a speed boat, and a jet ski at our weekend getaway. There was a corn hole tournament, volleyball games, infinity pool, hot tub, and

a lot of happy Monarch employees! There were late night karaoke sessions with Bob Nicolls (one of the Michigan Asset Managers) taking the cake and a close second by Leigha Kenny (Resident Relations Manager for Michigan) performing Alanis Morissette. The chicken dinner was awesome and even a late night pizza run was provided the following evening. The energy and vibe was positive, fun, and inviting... a lot like Monarch!

There is a reason people like to work for Monarch. They simply take care of their people and care about their culture. Like anything, getting people together brings them together. We are all a big extended family. Monarch gives you everything that you could ask for as an employer. People can sense when someone or something isn't sincere. This isn't one of those instances.





## MONARCH CAREER FAIR

### A career fair attract new talent to the Michigan team.

With 35 properties now in Michigan, Monarch has really begun to make its mark in the mitten state. After happily winning property management company of the year at the Glastar Awards in 2017, we have shifted our recruiting efforts to trade schools, community colleges and universities throughout the state. On June 13<sup>th</sup> and 15<sup>th</sup> of this year Monarch Michigan proudly hosted our 1st Annual Monarch Career Fair/Open House in Grand Blanc and Grand Rapids, Michigan. The career fair/open house welcomed anyone looking to jump start a career, get information about us, and get a chance to meet and greet our team of professionals face to face.

We provided free food to our guests, music, a chance for in person interviews and an awesome raffle for giveaways each hour from 3 PM to 8 PM. The turnout was very successful and we were able to upload resumes directly into Jobvite which is our recruiting applicant tracking system. The exposure came from direct mailed colored flyers, radio advertisement, a giant newspaper ad, Facebook, Craigslist and word of mouth! Monarch Michigan is excited and looking forward to making this an annual event. We had an all hands on deck approach where interested parties could visit tables of their choice to meet our leasing professionals, maintenance technicians, recruiters, leasing and marketing trainers, IT technicians, analysts, assistant regionals and regional property managers.

## GET PAID FOR EMPLOYEE REFERRALS AT MONARCH

Monarch recognizes that good employees know others with a strong work ethic and the desire to be part of a winning team. Through our employees, we believe we can attract great potential candidates for our organization.

Employees will be eligible to receive a referral bonus of \$500, plus an additional \$250 for a maintenance technician, maintenance supervisor, or maintenance rover referral if a candidate they refer for employment is hired into a regular, full-time position. Regular, part-time positions will receive \$250 plus \$125 for maintenance technicians.

We'd like your help to spread the word about open positions on your social media. Your friends will be able to see, apply to, and forward Monarch jobs. The best part is that if your friend, or a friend of a friend applies for a job and is hired, you will receive a \$250 referral bonus for any full time, permanent employees.

Send an e-mail to [careers@monarchinvestment.com](mailto:careers@monarchinvestment.com) with "Opt In to Monarch social media referrals" in the subject line for all the details!

Please see complete employee referral program guidelines at [MIMG.us](http://MIMG.us) for specifics, exclusions and limitations to these programs.

Have something for the next newsletter?

**LET US KNOW!**

[employeerelations@monarchinvestment.com](mailto:employeerelations@monarchinvestment.com)



## NEIGHBORHOOD WATCH AT PECAN GROVE

Pecan Grove's new community-led program takes on issues of safety for their residents and community. *By Latisha Thibodeaux*

In March, we noticed that our community was experiencing some criminal activity. The office started getting calls regarding car break-ins and some reports of loitering. We contacted our local Alexandria Police Department (APD) about starting a neighborhood watch program. APD connected us to Lt. Clark, and he set up a meeting with me for the next day. I learned from Lt. Clark that our City had several programs designed to bring the community and the police together. APD along with a division formed by the mayor's office called Safe Alex have been a wonderful resource.

Starting a neighborhood watch program contains 3 phases. Phase 1 was forming a planning committee of neighbors to discuss needs, level of interest, possible challenges, and the "Watch Concept." Being an apartment community comes with challenges since turnover is expected. We were

encouraged by APD and Safe Alex to reach out to long-term residents who have a sense of ownership of their community. We had our first meeting in March, and the turnout was small but better than expected. The representatives of APD and Safe Alex, Lt. Clark and Mr. Parker met with our residents. They pitched the idea of the Neighborhood watch, explained how this can result in a dramatic decrease of criminal activity. They talked about the importance of keeping an eye out for suspicious activity but not confronting the situation.

Phase 2, which we are in now, is selecting our "block captains", which are to be a representative for each building and will be a Point of Contact for police, our property staff, and our courtesy officer. These Block Captains are responsible for relaying information to other captains, as well as relaying info about our meetings and crime incidents to all residents who wish to

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## THE ANNUAL ST. LOUIS SLAA AWARDS

In April, the St Louis Apartment Association (SLAA) held their annual Rising Star Awards Banquet on April 27<sup>th</sup>, 2018. Every year they recognize the very best local talent in the industry, from leasing agents and maintenance techs to property managers. A packed house, (625 guests) were there to honor 120 outstanding nominees, and this year's Rising Star winners. Monarch had a great showing of nominees, 17 in all. Of those, we had 3 winners. Please join us in congratulating them for their monumental achievement!



**Sabrina Pruitt** was recognized as Leasing Professional of the Year (1-350 units) for her work at Westchester Village.



**Corey Gregory** was selected as Maintenance Supervisor of the Year (251-450 units) for his management at Sugar Pines Apartments.



**Alicia Savage** was chosen as Leasing Professional of the Year (351+ units) for her time at River Chase Apartments.

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participate. I organize the meetings and speakers, and stay in contact with the captains. We have had members of APD, Safe Alex, and our local fire department speak at our meetings. The best part is, the speakers WANT to come! It cost our property nothing more than a few refreshments and an hour of our time.

Our next step is becoming Neighborhood Watch Certified. Doing this requires regular meetings publicized a week in advance, having assigned Block Captains, establishing regular means of communication with watch members, preparing a neighborhood map, showing watch boundaries, and training members in home security techniques and crime reporting. Starting this program has been a good deal of work but has been worth it! Already, we have seen a decrease in loitering and traffic. The crime rate and calls have decreased, and the residents are really starting to notice!

In addition to the benefits of lower crime rates, the connections and sense of “home” that I have witnessed have surprised even me. Now I see lots of my residents who were usually alone walking with neighbors they met through our meetings! Some of our seniors, who rarely leave their homes are now going to their neighbor’s home for coffee and a visit.

Even if the crime rate isn’t an issue for you, it has been a great way for our residents and our staff to build relationships. I would be happy to help or send anyone my “how to” guide.

Residents will want to stay in a place that makes them feel welcomed, wanted, and safe. As for me and my team, I want the same thing, a safe and connected environment where roots are planted and careers can grow!



## MONARCH MILESTONES

**Congratulations to our Milestone Anniversaries from the 2<sup>nd</sup> quarter of 2018! Thanks to everyone for their continued hard work!**

### 14 YEARS

Hugo Flores

### 12 YEARS

Miguel Lopez-Pena  
Julie Bailey  
Arturo Bandera

### 10 YEARS

Anthony Henderson

### 9 YEARS

Daniel Vertovec

### 8 YEARS

Elizabeth Riofredo  
Kevin Latino  
Kristi Endelman  
Marisa Gordon  
Betsy Hoffman

### 7 YEARS

Brittany Wronski  
Jeremiah Tafoya

### 6 YEARS

Herbert Cox  
Cheryl Richmond  
Jose Sanchez  
Christopher Binder  
Gwen Roma  
Debra Atkins  
Terry LaShell  
Carly Lester

### 5 YEARS

Deborah McFadden  
Richard Joseph  
Sarah Winters  
Michael Lujan  
Brigittee Pringle  
Robert Bass  
Richard Laster  
Richard Blaser  
Julie Lyons  
Jordan Mochty

### 1 YEAR

Kyle Cox  
Michelle Collins  
Robert Curry  
Erica Klein  
Presley Warnick  
Richard Crofford  
Joshua Wright  
Jennifer Potter  
Amy Holp  
Misty Bartley  
Francis Hughes  
Lakia Rodarte  
Michael Villalovos  
Scott DeWyse  
Gary Leonard  
Michael Spears  
Jane McElvane  
Dennis Gonzales  
Kurtis France  
Rebecca Lewis  
Tammy James  
Kayla Hamilton  
Eric Wright  
Emanuel Dosunmu  
Daniel McNeeley  
Miguel Garcia Garcia  
Jan-Michael Molica  
Ryan Myers  
Charles Chambliss  
Dylan Wagoner  
Christopher Armour  
Ernest Durbin  
Timothy Durbin  
Koren Starkey  
Cynthia Bevins  
Frances Sanchez  
Galadriel House  
Norma Cole  
Susan Camacho-Zapata  
India Johnson  
Charles Killingsworth  
Alexis Pendleton

Brent Atkins  
Ida Shively  
Kylee Krick  
Charles Renfro  
Tracy Ward  
Brittany Killins  
Richard Bonilla-Lopez  
Tiera Bush  
Tina Donaldson  
Ian Morris  
Juan Zamora  
Melvin Bond  
Autumn Gotha  
Cindy Kuylen  
Melissa Peterson  
Kaylee Moore  
Cynthia Washington  
Kathleen White  
Todd Beas  
Jessica Zinnecker  
Jordan Johnson  
David Juline  
Leigha Kenny  
Stephanie Miller  
Kenneth Patterson  
Zachary Psujek  
Kaleiah Veasey  
Stacey Brown  
Michael Kunzie  
Kevin Dozier  
Andrew Lemoine  
William Lenhart  
Vanessa Snavely  
Benjamin Whitman  
Samantha Riggs  
Adam Gwilym  
Brandon White  
Chaple Mullins  
Alyshah Perry  
Jermain Potts  
Trenton Schneider  
Luis Somoza



## A HERO AT BROOKWOOD APARTMENTS

**Monarch would like to take a moment to honor the heroic efforts of one of our assistant managers in Indianapolis, IN.**

Jennifer Potter was making the rounds on a golf cart when she and a maintenance worker noticed some commotion at the pool. She saw a crowd of children gathered around and said it looked like they were trying to rescue someone. She then saw a child in the water.

Jennifer ran toward the pool, emptied her pockets and took off her shoes and

jacket before diving into the deep end of the pool. She reached the toddler and grabbed him, only then noticing that the boy's mother was under the water and holding him up. The mother was pregnant.

"Jennifer saved three lives," said IFD Battalion Chief Rita Reith. Jennifer, MIMG is proud of you and your heroic measures.



## THE MONARCH "SURVIVEOARS"

The Monarch "SurviveOARS" came in 4<sup>th</sup> in our division during the Alexandria Dragon Boat Races. Sponsored by MIMG, a group of 20-40 staff and family members gathered at the River Fete festival for a day of fun!

The River Fete Festival, which is held each year in Alexandria, Louisiana is three days dedicated to celebrating the art and culture of Central Louisiana. Musicians, artist and local food vendors gather together "under one roof" downtown to show the world what Alexandria is all about. We were very thankful that Monarch was able to sponsor our team in 2018 and we are excited to hopefully keep the tradition going!

Have something for the  
**next newsletter?**

**LET US KNOW!**

[employeerelations@monarchinvestment.com](mailto:employeerelations@monarchinvestment.com)





## MAINTENANCE AT MONARCH

Maintenance teams across the Monarch Portfolio gather for Maintenance Mania and Maintenance Appreciation events.

Stephenville and Abilene Apartments recently participated in a maintenance appreciation week! Residents were asked to email the staff their maintenance appreciation stories and they were posted to Facebook and Instagram. These resident stories were also hung up in the office for maintenance to see! Each day, the staff did a little something for the crews, ending it with a hot dog lunch and goodie bags with new Monarch shirts! One property also made their staff breakfast every single morning! Also, each day individual photos were

posted to spotlight each maintenance employee with little fun facts about themselves. The residents loved participating and the staff received a lot of awesome feedback! We wanted to make sure that they knew we would be nowhere without our awesome teams!

The Wichita properties recently took part in a Maintenance Mania Event, where Ray Frazier took 2<sup>nd</sup> place in the Key Control Deadbolt and 3<sup>rd</sup> place in the Water Heater Installation contest. This was his first time to compete! We are very proud of all the guys that

participated. The rest of the staff had our “cheer” on with Maintenance Mania shirts and bling, using noise makers and pom poms to show their support for their team member. The staff looked great in their Monarch branded maintenance shirts and were the best dressed team at the event.

The staff at Central Pointe Apartments in Boise, Idaho also participated in a Maintenance Mania event, supporting Nathan throughout the competition. Everyone felt that it was a great bonding experience and a good way to meet other peers within the community. Nathan won his event and can now boast that he is officially the fastest flush valve changer in Idaho! His racer also did well, ranking toward the top even though his wheels came off as it crossed the finish line. He joked that it’s a perfect metaphor for Central Pointe – “We’ll rock it till the wheels fall off, but we always get the job done!”



## EMPLOYEE DISCOUNTS FROM NATIONAL PURCHASING PARTNERS

All MIMG Team Members have access to discount pricing through National Purchasing Partners. Register today and start saving on products and services from some of the nation’s leading companies. Some of the few available:

- » Verizon
- » Office Depot
- » Lifelock
- » Expedia
- » Sherwin Williams
- » Skechers
- » LegalZoon
- » Pet First Pet Insurances
- » Best Buy
- » MyAutoLoan
- » 1800 Fowers
- » PODS Moving & Storage

### HOW TO GET STARTED

Registering for NPP is free and easy.

1. Visit [mynpp.com](http://mynpp.com).
2. Click on “Join Now,” select “Employee Discounts”
3. Enter your company’s Passcode: **oAB60926**
4. Complete required information.

You will receive your username and password via email. Sign in and you will have access to discounts.

## SENIOR REGIONAL MANAGER SPOTLIGHT

**Betsy Hoffman and Leslie Chase update procedures and take on a new company wide initiative.**

*By Betsy Hoffman*



Left to right: Betsy Hoffman & Leslie Chase

In January 2017, I was promoted to be the first Senior Regional Manager, a brand new role at Monarch, and was later joined by Leslie Chase the following year. We work closely with Chuck Lavezzi, COO, on company-wide initiatives such as updating policies and procedures, working with department heads on initiatives, acting as a liaison between Marketing and Operations, and so much more.

We are a mentor/support resource for the Regionals throughout Monarch. Leslie works with the Regionals in Ohio, Michigan, Kentucky, and Indiana. I work with the Regionals in the rest of the portfolio. We host weekly conference calls as well as lead in-person meetings to communicate any new initiatives and provide an opportunity for open discussion. We also fill in if there is a region that has a vacancy in the regional position. Training new Regionals is a large component of our duties and the new hire will train with one of us for a week. Once training is over, we return to the new Regional's region to ensure they are acclimating with our culture and continue to assist/mentor. We are here for any of the Regionals to help support them in any way that we can; whether it is an employee issue, more training, new acquisition, incident at the property, or anything else they may need.

While there is an extensive list of initiatives we are working on, the following are some examples of current projects. Yardi Marketplace is about to be tested with a pilot group of Regionals and will be available company-wide September 1<sup>st</sup>. We are working in conjunction with the Presidents' Club to revamp both The Butterfly Award as well as the Make Ready Checklist. We recently finalized a revision to the Policy & Training Guide to contain updates on new systems and remove outdated items with the ever-changing technology and programs. Also, with the help of the Training Department, we have added several forms and procedures to the employee website. In an effort to streamline operations we are working with the Financial Analytics team on the automation of the Monday Report as well as working in conjunction with Kyle Lee on a new delinquency tracker that can be pulled right from Yardi.

These initiatives were taken to assist with making our teams as effective as possible, which will allow for all of our properties to reach the goals set forth for each. If you have ideas on how we can improve or make things easier for our employees, let us know!

# MONARCH EMPLOYEES HIT THE GOLF COURSE FOR A CAUSE

## It's Tee Time at Monarch!

The Monarch communities in the Wichita region participated in an association event *Round for the Red*, a community fund raiser for the Red Cross. The *Round for the Red* Golf Tournament is held annually by the Apartment Association of Greater Wichita. Through our volunteers, suppliers, and apartment members this event has helped raise over \$300,000 for our local chapter of The Red Cross over the past 14 years. Two years ago, the Wichita region won an award from NAA for our community contribution.

Employees from the Wichita Region volunteered to help on June 8th for this year's event. Monarch sponsored the 17<sup>th</sup> hole and also managed an Auto Hole-In-One Game. We had swag from Monarch and all four of our properties. There were over 144 participants in the tournament. This year we raised \$30,000 for the Red Cross!



Brian (Hampton), Daniel (LeClaire), Anthony (Granite Valley) and Becca (Hampton)

Monarch also had a golf event in Iowa. The Hampton at Coral Ridge, Granite Valley, Eagles Pointe at Kirkwood, and LeClaire participated in the 2018 *Regina YOWELL Golf Classic*. They played as a foursome, in a best ball scramble. Monarch has sponsored a hole every year for the past 6 years.



Monarch's tent at the Red Gold Golf Tournament