

Property Management Groups Handle Many Tasks, Taking Burden Off Owners

BY BARBARA PINCKNEY

The extreme weather of the past winter illustrates just how difficult being a property manager can be.

"Property management is a 24/7 job and is often not glamorous," said Alan Oppenheim, principal in ACO Property Advisors Inc. of Saratoga Springs. "Roof leaks and parking lot 'slip and falls' were some of the expected horrors from this past winter. It was not at all uncommon to be up on a building roof fighting ice dams with a variety of power tools at all hours."

Other property managers spoke of heating issues, snow removal and "frozen pipes and all the fun stuff that goes with that."

"It's a mess," said Ash Anand, owner of the Lotus Support Services in Warrensburg.

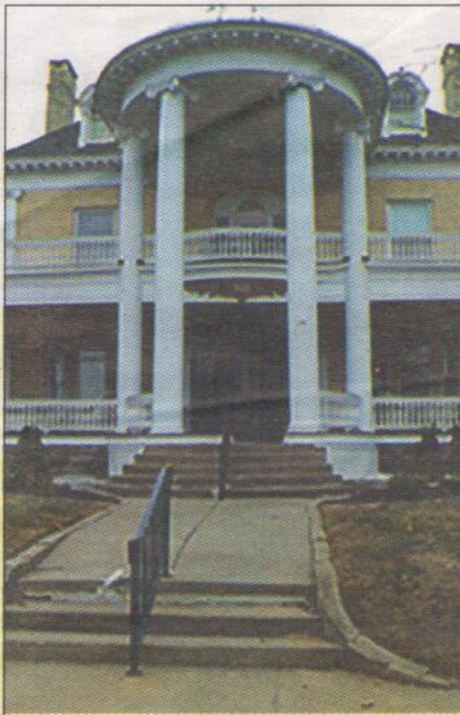
But if the winter made it hard to be a property manager, it also made it clear just why owners of commercial and residential properties would want to hire one.

"More and more people are realizing that, whether it is extreme weather or something else, everything has an effect on how a property is managed today," Anand said. "I look at it as peace of mind because just because someone owns a property, does not mean that they understand construction or any related items to do with the maintenance of it. So [the property management business] is only growing, that I can tell you."

Property management is not all about fighting ice dams and mounds of snow. Many of the responsibilities are more routine, such as collecting rents and dues, hiring vendors and contractors, dealing with tenant issues and paying the bills.

Augustus Williams, principal in Management-Consulting and Administrative Processing Inc., or M-CAP, an 18-month-old, family owned company in Saratoga Springs, is in the niche business of managing condominium and townhouse properties for owners' associations. He described the company's responsibilities as being "from A to Z."

"There is exterior maintenance, pressure washing. There is lawn care, sprinkler systems, trash going out," he said. "We collect dues from the owners every month and make bank deposits. We



This property at 48 Union Ave. in Saratoga Springs is among those managed by M-CAP.

pay the light bill for the common areas, we pay the phone bill for the lines attached to safety systems ... So we are handling everything that is required for the building. We walk through once a week, we make sure everything is safe and we cover them so they have a comfortable lifestyle without having to worry who is going to mow the lawn this week."

Oppenheim, who has been a property manager for 20 years, handles commercial properties throughout upstate New York. These range from a 20,000-square-foot commercial office building to a former lakefront resort. He said "typical" services for a commercial building include reviewing leases, assessing potential tenants, collecting rent, implementing maintenance and financial management systems, hiring vendors and making annual budgets.

Continued On Page 13