

One Enchanted Evening

Winners Grace the Stage at Pillars

by Miriam Lupkin

Going the extra mile is what makes this year's National Association of Home Builders Pillars of the Industry Award winners stand out. For the winners, it wasn't good enough just to build a quality project; they also included extras that impact the residents, neighborhood, and environment.

It was all about the details—that's what made the communities stand out to the judges and the potential residents. Communities set themselves apart with curb appeal, interior design, and amenities. The developers and architects worked hard to blend in with the existing community. From high-rises that used creative streetscapes with multiple facades, to mixed-income communities that integrated for-sale and rental communities without any exterior differentiation, the new projects looked liked they belong and were welcomed additions to their perspective neighborhoods.

This year's winners also knew their residents and incorporated amenities that would not only be used, but would make their residents' lives easier. Technology in the terms of communication, entertainment, and heating, ventilation, and air-conditioning were state-of-the-art, and the properties linked the technological tools to their property management systems, allowing residents to do many things online, including reserve units, pay bills, and put in service requests.

Price was always a consideration, and the winners not only made the numbers work, but many found ways to incorporate a percentage of affordable housing into their communities.

The quality nominations made it very difficult for the judges to narrow down their choices. However, the final winners represent the best that multifamily design and management have to offer.

FREDDIE MAC'S MULTIFAMILY DEVELOPMENT FIRM OF THE YEAR

Crescent Heights The Leading Edge

Urban condominiums for everybody. No, that's not the actual mission statement of Crescent Heights—but it almost could be. During the last two years, the company has repositioned more multifamily properties as condominiums than any other firm in the country, with projects in every major city in the U.S.

The firm set its direction when few recognized that condominiums in an urban setting would appeal to buyers over a wide range of demographics— young professionals, first-time buyers, singles, and empty nesters. Perhaps it

took a young, brash firm—one that didn't remember the pain of the condo bust of the early '80s—to dive into that market segment with an expectation of success, and a strategy to achieve it.

Urban infill still is the company's primary focus, but it has responded to individual markets—even in areas in which condos weren't considered viable—with mid-rise and garden-style projects at different price points that attract the right buyers. Crescent Heights also has put its corporate toe in the waters of from-the-ground-up condo development, and is moving forward with condo hotel development and overseas projects.

Part of the company's strategy was to retain complete control of the sales process, with regional offices managing a proprietary marketing and sales system, so that every buyer has the same satisfying purchase experience.

"Crescent Heights exemplifies a significant trend, in recent years, of the conversion of apartments to condominiums," says Sam Fuller owner of Fuller Development LLC and a judge for this year's awards. "Crescent Heights is not only an early entrant into this part of the business, but it is far and away the most dominant and successful player in the conversion market."

The Metropolitan, San Francisco



Headquarters: New York

Year Founded: 1982

Number of Units Converted or Built: 30,000

Number of Units Owned: 10,000

Number of Units in Development: 8,000

Regions Served: Nationwide

Revenue Streams: Residential and hotel-condominium conversions and new construction, residential rentals.

**FREDDIE MAC'S MULTIFAMILY
DEVELOPMENT FIRM OF THE YEAR
(LESS THAN 500 UNITS)**

Lander Group Inc.
A Touch of Green



Midtown Exterior, Minneapolis, Minn.

Lander Group's mission is simple: building great neighborhoods. But the process the company goes through to ensure that goal is met is anything but ordinary. When the company was founded in 1984, urban revitalization, loft renovation, and green development were anything but a trend in multifamily development. But, founder Michael Lander knew it was the key to building great urban neighborhoods.

Headquarters: South Minneapolis, Minn.
Year Founded: 1984
Number of Units Built: approximately 700
Number of Units Owned: approximately 450
Number of Units in Development: approximately 300
Regions Served: Minnesota, North Dakota, Iowa, and California
Revenue Streams: Residential and mixed-use construction, urban planning, architectural planning, project management, and real estate sales and marketing

For Lander, it wasn't enough to rebuild a neighborhood—his projects needed to contribute to the neighborhood. With each new community, the Lander Group looks to: discourage sprawl through the reuse and reclamation of city land; select energy-efficient products and practices that minimize energy use and loss and decrease utility cost; and conserve, reuse, and efficiently use natural resources. The firm is known for its signature style: using large exterior windows and fun, interior windows that provide the best use of ambient light and open the home, giving it an airy, comfortable feeling. Each community also finds space for open, sustainable public land.

AND THE WINNER IS ...

Best Community of the Year
The Setai Resort and Condominiums
Miami Beach, Fla.
Architect: Schapiro Associates/
Architecture Urbanism Interiors
Developer: Setai Owners LLC

Best Garden Rental Apartment Community
(Four Stories and Under) Secondary Market
The Hawthorne at Gillette Ridge
Bloomfield, Conn.
Architect: Niles Bolton Associates
Developer: The Bozzuto Group

Best Mid-Rise Rental Apartment
(Five to Eight Stories)
The Clarendon
Arlington, Va.
Architect: Torti Gallas and Partners Inc.
Developer: Clark Realty Capital

Best Loft Community
Absolut Lofts
Miami
Architect: Kobi Karp Architecture and
Interior Design
Developer: Bruno Carnesella Inc.

Best Mixed-Use Community
The Setai Resort and Condominiums
Miami Beach, Fla.
Architect: Schapiro Associates/
Architecture Urbanism Interiors
Developer: Setai Owners LLC

Best For-Sale Multifamily Community
(15 Units Per Acre or Less)
Marriott's Newport Coast Villas
Newport Coast, Calif.
Architect: McLarand Vasquez Emsiek &
Partners
Developer: Marriott Vacation Club
International

Best For-Sale Multifamily Community
(More than 40 Units Per Acre)
Lexis Condominiums
Portland, Ore.
Architect: Mithun
Developer: Hoyt Street Properties

**PROPERTY MANAGEMENT
COMPANY OF THE YEAR**

Archstone-Smith
Saying Yes, Brings Success

Headquarters: Englewood, Colo.
Number of Units Managed: 86,937
Number of Employees: 2,600
Year Founded: Archstone Communities 1963
Merger with Charles E. Smith: November 2001
Regions Served: Nationwide
Revenue Streams: Operation of multifamily communities, as well as proceeds from the disposition of assets that no longer meets the company's long-term investment criteria

For example, the company designed property management programs that go beyond the expectations of its residents. Its top programs include: 100 percent Move-in Satisfaction Guarantee; 1-day Service Guarantee; The Relocation Guarantee; and Customer Service Connection.

To be successful, it takes a team that understands how important it is to be friendly, professional, and helpful. The company trains employees to serve its customers. Having a high standard for employees gave Archstone-Smith employees who work hard and play hard. In 2005, its total shareholder return was 48.8 percent. And between January 2001 and December 2004, the company outperformed its peers in average cumulative same-store net operating income by 10 percent.

When your tagline is "Great Apartments. Great Service. Guaranteed." you'd better be ready to say "yes" to your residents and deliver a great experience. And, Archstone-Smith definitely has mastered the fine art of saying "yes."

Archstone Torrey Hills, San Diego

