



REAL ESTATE FORUM PRESENTS

INFLUENCERS IN MULTIFAMILY

Not to state the obvious, but multifamily is a significant asset class for commercial real estate. Its fundamentals have remained solid, even as the new supply coming on line has helped to tamp down rental rates. For that, we can thank the enthusiastic demand for the apartment living.

But multifamily is more than a simple story about supply and demand, rental rates and vacancy levels. It is also about the product and the dynamics behind it, such as that product's related services and amenities. Not to mention its unique capital market environment; no other asset class has the solid financial backing that Fannie Mae and Freddie Mac provide.

In the following pages you will read about people who know full well these fundamental truths about the multifamily story. These people—our selection of this year's multifamily influencers—have long grasped the complete picture of multifamily's role in society and have forged ahead to offer such projects as affordable housing, luxury apartments and everything in between.

They have done so by harnessing their green prowess and what they know that resonates in design. They are savvy financiers, leveraging the GSEs to the greatest extent possible. Most have proven to be quite prescient, remaining a step ahead of the current cycle, focusing on, say, certain second or third tier markets or pushing resources into an adaptable reuse project long before the concept became in vogue.

Indeed, you could say that multifamily's story wouldn't be complete without these influencers playing the main characters.

ALLIANCE RESIDENTIAL CO.

Alliance Residential Co., recently broke ground on Marvelle at Southcenter, a property designed exclusively for residents age 55 and up in Tukwila, WA—the first of its new active adult housing communities and another addition to its extensive portfolio of brands.

Score another success for Alliance Residential, headed by chairman and CEO Bruce Ward and Jay Hiemenz, president and COO. The Phoenix-based firm has become one of the largest private multifamily companies in the US, active in 19 states and 33 metropolitan markets with 35 regional offices. All told, the company, with the aid of other top executives—CFO Bob Weston, chief investment officer John T. Rippel, and Brad Cribbins, president & CEO of the management division—has invested in more than \$10 billion worth of real estate and manages a \$15-billion portfolio of properties.

With a focus toward local leadership and national support structure, Alliance has several operating alliances in place. Alliance InStyle is one; it ensures that on-site associates demonstrate a unified and branded look that reflects the Alliance culture and the quality of its assets. Alliance Alive is a benefits program to support its associates in discovering new approaches to wellness through all aspects of life. Alliance Insights, its big data repository, gathers more than 1 million data points a month from disparate data sources, tracking customer experience, associate performance and financial analyses for its assets. Additionally, in collaboration with Dwelo, Google and Nest, Alliance has launched its Alliance SmartHome technology package to deliver the features its customers want while addressing the unique challenges of multifamily integration.

Its strategic survey programs, done in partnership with Kingsley Associates, allow Alliance to better understand the needs and demands during key phases of residents' life cycles. Through its Alliance Cares program, associates positively impact individuals and organizations in need, while Focus Green develops sustainable solutions for properties, associates and residents to help reduce Alliance's consumption of energy and natural resources. Finally, Alliance has a partnership with ENERGY STAR, an EPA voluntary program that saves money and protects the climate through energy efficiency.



Bruce Ward



V. Jay Hiemenz



John T. Rippel



Brad Cribbins



Bob Weston

THE BASCOM GROUP

Over the past 12 months, the Bascom Group has completed more than \$1 billion in transactions throughout the US, targeting value-add multifamily in infill areas with high barriers to entry. Many of these assets are distressed and come with a number of issues that may give traditional investors pause. But they can be overcome with a well-planned strategy and effective implementation—which is Bascom's sweet spot.

The Irvine, CA-based private equity firm was founded by principals Jerry Fink, David Kim, and Derek M.D. Chen, in 1996. All University of Wisconsin alumni, they named their company after "Bascom Hill," the site upon which the university's business school sits. Launched in the midst of the savings and loan meltdown, the firm's initial business plan was to acquire and reposition 300- to 500-unit apartment buildings by implementing value-add renovations and community outreach programs.

That same year the company acquired its first property, a 58-unit asset later called "Ontario Plaza." From there, the firm went on to develop throughout California, Arizona, Hawaii, the Pacific Northwest, Colorado, Utah, Texas and other select markets across the US.

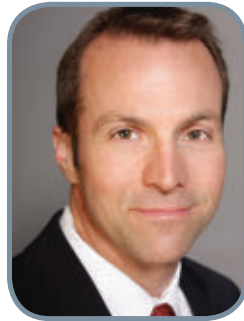
Bascom has closed more than \$16.6 billion in multifamily and commercial transactions since 1996—including 602 multifamily community transactions and 160,968 units. The company has become one of the most active apartment buyers and operators in the US. Along the way, it's been awarded several recognitions including WHW Corporate Volunteer of the Year in 2017 and the National Association of Home Builder's Best Repositioning of a Multifamily Asset Finalist in 2016. That same year, it was also cited as Outstanding Corporation or Business by National Philanthropy Day and received the Young Entrepreneur of the Year Award by Ernst & Young.

It has also built a loyal employee base, in part through such initiatives as its volunteer program in which employees give 10 hours each quarter to a non-profit of their choice. In turn, the company matches those hours with additional vacation hours.

Derek Chen, who is also founder and chairman of Chenco Holding Co. in China, oversees corporate finance and strategic development for Bascom. Prior to founding Bascom, managing partner Jerome Fink was a senior acquisitions and sales manager with Pacific Mutual Life Insurance Co. David Kim, also a managing partner, was a senior analyst and development associate with Disney Development Co.



Derek M.D. Chen



Jerome Fink



David Kim