

Bozzuto Buzz

April 2015

The 26th Annual Bozzuto Management Awards Recognize Outstanding Performances of 2014

The 26th Annual BMA's were held on Thursday, March 12 at the National Building Museum to honor the brilliant achievements Bozzuto Management Company employees made throughout 2014. Hosted by BMC President Julie Smith, awards were given out for successes such as property manager of the year, resident concierge of the year, service manager of the year, team spirit, community service, and much more. Congratulations to all of the winners!

Resident Concierge of the Year Award:
Tim Arbisi, The Palatine Apartments

Five Star Award: **The Kensington**

Greatest Increase in Property Value of the Year Award: **The Loree Grand**

Lease-Up Property of the Year Award:
City Market at O Street

Resident Services Award: **The Shelby**

Residents' Choice Award:
Millstone at Kingsview

Ratings & Reviews Award: **The Kensington**

Best Sales Role for Stabilized Properties
& Properties Under 450 Units:
Brenda O'Reilly, Crest at Fort Lee

Best Sales Role for Lease-Up
Properties & Properties Over 450 Units:
Stephanie Almanza, 77H

Assistant Service Manager of the Year Award:
Scott Pavis, Silverwood Farm

Assistant Property Manager of the Year Award:
Alex Dolan, The Monterey Apartments

Service Manager of the Year Award:
Steve Caplins, Hunters Glen

Property Manager of the Year Award:
Kelly Jones, Fenestra at Rockville Town Square

Continued on page 3



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What's Inside

Tom Talk [page 2](#)
Employee Spotlight [page 4](#)
Homes Spotlight [page 5](#)
Management Spotlight [page 6](#)
HR/Training Spotlight [page 8](#)
Construction Spotlight [page 10](#)
Development Spotlight [page 12](#)



Tom Talk

A few weeks back we had what I believe was our 26th and know was our largest awards banquet for Bozzuto Management Company employees. On the theory that there is no such thing as a free lunch, the folks gathered for this event had to listen to some thoughts from me before they could get their awards, let alone have anything to eat or drink.

Because what I said applies as much to people who work in other divisions and support operations as it does to the people in BMC, I am having my comments reprinted here. I would hope everyone in the company, including those of you who were at the BMAs, would take a moment to read this, not because it is so wonderfully eloquent, but because it will remind you of why we do what we do and what it is we stand for. Thank you.

Thank you Julie. Thank you all! Welcome everyone. It's wonderful to see you here tonight. Congratulations to each of you whose achievements are being recognized this evening.

Please know, however, that in my book, every single one of you here tonight is a winner. And so, to each of you, I say congratulations and thank you. Thank you very much!

Let me ask you to recognize one individual here tonight. This person needs no introduction, so let me simply ask you to acknowledge your extraordinary leader, my partner and my friend, Julie Smith.

Let me also ask you to recognize the other leaders of the company: co-founder and COO Rick Mostyn, company President and future CEO Toby Bozzuto, and all the partners: Tom Baum, Mike Schlegel, Steve Strazzella and Dan Murphy. Please join me in acknowledging their extraordinary leadership.

Every year, I'm asked to address the issue of whether as we grow, we run the risk of losing sight of who we are. Can we change and still be the same? Are we still what we started out to be 28 years ago?

And we certainly have changed and grown. Bozzuto Management Company had its most successful year ever, growing our portfolio of properties under management from 170 to more than 200, our total units to more than 50,000; and our retail space to more than 1.5 million square feet, and on top of that, we have moved into Chicago and Atlanta.

And every other part of The Bozzuto Group has grown, as well: the construction company has completed more work than ever in its history; the development company delivered more than 2,000 units last year and has expanded its operations into Boston; and Bozzuto Homes is successfully selling properties throughout its portfolio, including, sight unseen, more than fifty percent of the new condos it's building here in DC.

And one other thing is new this year: for the first time in 40 years, my wife and I are renting a Bozzuto apartment! I am paying a LOT of money to live in Cathedral Commons!

So please extend your pity to the poor manager, Juliana Thomas, who has to put up with the renter from hell. And I'm not talking

about my wife.

So, yes, we have changed a lot.

But we all understand that though change may be uncomfortable, you can't get better; you can't be the best you can be, without constantly changing.

Without change, we wouldn't benefit from new people, new ideas, new programs, and new designs— and we are most certainly benefitting from these.

Think about how we as individuals change each year —we get a little older; hopefully, we get a little smarter; maybe our family is a little larger; and unfortunately, maybe we weigh a little bit more.

But we are still the same person.

And that's the way it is with The Bozzuto Group. For despite all these changes and despite our tremendous growth, we haven't changed who we are or what we value most.

Our Core Values of Concern, Creativity, Passion and Perfection, guided us when we started the company 27 years ago, and they continue to guide us today.

Concern means caring; it means paying close attention to the people you're talking with, it means listening; basically, it means treating each other, our customers, everyone we deal with, the way we expect to be treated.

Creativity means bringing new ideas, bringing your brain to work every day, it means helping people solve their problems. It means being open to new ideas.

When we talk about **Passion**, let's think back on that film we just saw. Passion means doing what you love, and if you don't love your job, if you don't love what you do every day, do yourself a favor and find something else to do because, day in and day out, what we do is extremely important.

Continued on page 3

Continued from page 2

We are bringing people home. We are providing their sanctuary.

Perfection means very simply, doing everything you do as well as it can be done. It means doing everything you do with the same attention you paid to the way you put yourself together tonight. It means doing it right, and doing it right the first time. Make it perfect!

This is what we stand for; this is who we are!

When John, Rick and I formed this company 27 years ago, we had no idea that what we created would take on this shape, would grow into such a tremendous and meaningful organization.

We got into this business because we believed that all individuals were entitled to the best housing, to the best home they could afford.

Our belief was that everyone was entitled to a home that was their sanctuary, their private place, their sacred place.

And we believed that we could build a company that would provide that sanctuary--in the quality of the homes and apartments we developed and built and in the level of service we provide – by being the absolute best in the business.

And we believed, and still believe, that we can be the best in the business by hiring the best people possible—good people, honest people, bright people, especially nice people—and guiding them with a few simple value statements.

Those values that I talked about guided us when we started the company, and they guide us today.

You have my commitment, and Toby's, Rick's and Julie's commitment, we will continue our focus on being the very best company we can be.

And by doing that, new opportunities will find us and will find each of you, and we will all continue to grow together.

My ask of you tonight, and I do have an ask, is that we all continue to push ourselves and our colleagues to let our corporate values guide us in everything we do.

We must remain focused on taking care of our customers, taking care of our clients, and taking care of each other as colleagues.

And together we will accomplish great things. This is the Bozzuto way.



Tom Bozzuto

Continued from page 1

Property of the Year Award:
100 Park at Wyomissing Square

Rising Star Award - Management:
Alison Hannum, Townes at Harvest View

Rising Star Award - Maintenance:
Paul Dunphy, Atmark

Community Service Award:
The Whitney at Bethesda Theatre

Social Media Award:
The Esplanade at National Harbor

Sustainability Award:
Arbors at Baltimore Crossroads

Career Development
Award - Property Manager:
Karyn DiSalvo, 15 Bank Apartments

Career Development Award - Service Manager:
Tony Rothmund, Rolling Hills

Onboarding Advisor of the Year Award:
Lumi Bustamante, Halstead Square

Onboarding Advisor of the Year Award:
Tamika Jones, Concord Park at Russett

Brass Knuckle: **Alta at Regency Crest**

Brass Knuckle: **Pearson Square**

Outstanding Sales Role for Stabilized
Properties & Properties Under 450 Units:
Erica Krauss, Senate Square

Outstanding Sales Role for Stabilized
Properties & Properties Under 450 Units:
Faith Hanson, Rosemary Ridge

Outstanding Sales Role for Stabilized
Properties & Properties Under 450 Units:
Joseph Krisch, Senate Square

Outstanding Sales Role for Stabilized
Properties & Properties Under 450 Units:
Maryam Rastegar, 800 Carlyle

Outstanding Sales Role for Lease-Up
Properties & Properties Over 450 Units:
Caitlin Ecker, Icon

Outstanding Sales Role for Lease-Up
Properties & Properties Over 450 Units:
Lauren DuBois, 15 Bank Apartments

Outstanding Sales Role for Lease-Up
Properties & Properties Over 450 Units:
Miritza Thorpe, Chatsworth Park

Outstanding Sales Role for Lease-Up
Properties & Properties Over 450 Units:
Richard Foreman, 1500 Locust

Mixed-Use Property of the Year:
North Bethesda Market

Team Spirit Award: **Liberty Towers**



Employee Spotlight

Cynthia Herberg
Marketing Manager,
Bozzuto Homes

Q: What is your most important responsibility in your current position?

A: At the end of the day, my key responsibility and focus is to drive traffic to our communities. Our sales team cannot be successful unless many feet come through their doors.

Q: How did you become interested in the industry?

A: To be successful in this position, you need to draw upon many different skills and industry experiences. I came from a hotel marketing and PR background, along with experience on the advertising agency side of the desk. These combined skill sets are a good match for real estate marketing.

Q: What do you like most about working at Bozzuto?

A: There is never, ever a dull moment! I thrive on dealing with a diverse calendar and every day offers this in abundance. I also feel a real sense of team at BHI and know that every opinion is considered and valued. This is not always the case in this industry.

Q: What do you like to do in your off hours? Any hobbies?

A: Well, my hobbies at this point, and any free second is spent shuttling my three teenagers to lacrosse, basketball, choir rehearsal, sleepovers, the mall... you get the picture. Hailing from Seattle, I love the outdoors, and try to ski and hike when we can carve out the time. I really miss Mt. Rainier and the beauty of the Pacific Northwest.

Q: What's one thing your colleagues would be surprised to learn about you?

A: I have climbed several mountains including Mt. Rainier, Mt. Adams and Mt. Baker. There is NOTHING like the view from the top!



Q: What music are you currently listening to?

A: Much to my children's chagrin, my favorite artist is Luther Vandross. He has a very calming effect on me (which they DO like!)

Q: What do you enjoy reading: favorite magazine/book?

A: My nightstand currently has seven books on it...all the same genre. Murder mystery. I love to escape in intrigue!

Q: What professional achievement are you most proud of?

A: Probably being named "Marketing Director of the Year" three times from the GALA and MAME Awards.

“ Q: If you could go anywhere on your next vacation, where would you go?

A: Other than Seattle, Nepal is my happy place. ”

Q: What personal achievement are you most proud of?

A: Surviving as a single mom to my three beautiful children. They are happy, well balanced and we actually enjoy each other's company. Also, surviving accounting to get my MBA while working full time.

Q: If you could go anywhere on your next vacation, where would you go?

A: BK – Before Kids, I was a member of an international travel club, and once a year we would go someplace exotic and fabulous. I have been to Borneo and camped in a headhunter's village, sailed through Yugoslavia and the Adriatic, and stayed in a tree house in Nepal. Other than Seattle, Nepal is my happy place. Trekking there is breathtaking – literally, at that altitude. But it is altogether magical. I would go back to Nepal and if I could swing it, take my children with me to have them see what Mom has been yammering about all these years.

Q: What advice do you have for new Bozzuto employees on how to be successful?

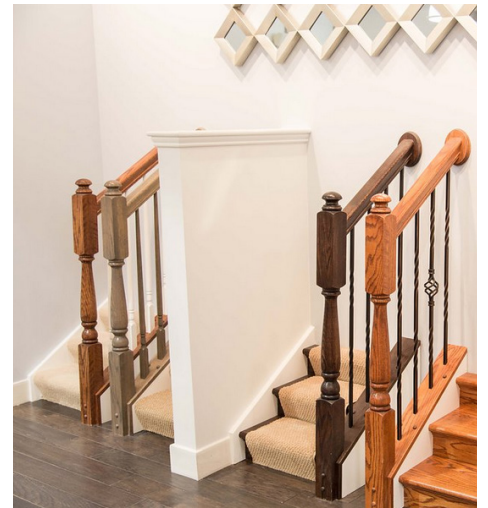
A: Use our calendar constantly to keep yourself in the right spot for the right meeting. And seriously, become a “sponge” – there are so many talented people that work here and so much to learn!

Homes Spotlight

Bozzuto Homes Opens New Design Center

Have you ever wondered how we pick the best finishes, appliances, and designs for our homes? The answer is the Bozzuto Homes Design Center, where homebuyers can browse carefully selected finishes and styles to create the home of their dreams.

The Design Center, which has an all-new look and feel thanks to our brand new corporate headquarters, held a grand opening celebration to commemorate the new space. Stop by today to envision the home of your dreams!



Bozzuto Homes Social Media Training

The Bozzuto Homes marketing team and the Bozzuto Digital Marketing team recently held individual social media training sessions for sales teams at each Bozzuto Homes community. The teams showed off their skills during a “Post with the Most” Facebook contest where communities competed for the most likes, comments, and shares on their post. Congratulations to winners Mindy Bush, Sales Manager from Towson Green, and Kristin Martin, Sales Manager at Uplands, for a tremendous job showing off their communities!

Management Spotlight

Five Bozzuto Communities Make ORA Power Rankings List

J Turner Research and *Multifamily Executive Magazine* recently introduced the Online Reputation Assessment (ORA) Power Rankings, which analyzes the online reputation of more than 48,000 apartment properties across multiple ratings websites on a monthly basis.

An amazing FIVE Bozzuto communities made the inaugural list, with The Kensington ranking the highest at #4!

In addition to The Kensington, Concord Crystal City in Arlington, VA ranked #26; 360 State Street in New Haven, CT ranked #40; Arbors at Broadlands in Ashburn, VA ranked #63; and The Apartments at Harbor Park in Reston, VA ranked #98.

Congratulations to those communities and kudos to the Bozzuto associates who work hard to keep those rankings up!

Winter Storm Juno

Many Bozzuto communities in the Northeast took a major winter-weather hit this January when Winter Storm Juno rolled in and dumped more than three feet of snow in many locations. Luckily, no power outages were reported, and our Bozzuto teams managed to bring a smile and a little sunshine to what could have been a dreary situation.



Management Spotlight continued

Corporate Values in Action

Concern for others and for the community in which we work is one of our four Core Values. Here is how it was recently enlivened at one of our communities.

Last September, a resident at Instrata Pentagon City stopped by the front desk to pick up a package – his brand new iPhone 6. But, the package could not be located! After an exhaustive search did not turn up anything, the team embarked on a frantic search of the entire lobby and storage areas – still, no luck. Not accepting defeat, the team jumped into action to try to find another alternative for the resident. Led by Property Manager Sanjay Kattri, along with the help from his concierge team Mary Jones and Dana Richardson, they determined the best course action would be to reimburse the resident for the loss while the investigation into the incident was ongoing. Without delay, they were able to deliver a check to the resident to cover the loss.

According to the resident, “It was no fun going through this experience, however every employee involved was excellent and ultimately made things right. I have enjoyed living here and was likely going to renew my lease. As a result of this experience, Bozzuto sealed the deal.”

As Sanjay said: “The moral of the story is to listen before we react. We all want to be treated with respect and dignity. If you want others to be happy, practice compassion. If you want to be happy, practice compassion.” Great work team!



Bozzuto Selected to Manage the Historic Equitable Building

Bozzuto Management has been selected to professionally manage The Equitable Building, Baltimore City's first skyscraper, which has been meticulously renovated into distinctive apartment residences by JK Equities. The interior will maintain an antique Turkish bath in the basement, as well as many original Belle Époque elements such as original tile, marble, and mailboxes. This building is filled with character, history, charm, and elegance, and it will be a welcome addition to the Bozzuto Management portfolio.

HR/Training Spotlight

Northeast Training

Given Bozzuto's continued growth in the Northeast, the Learning and Development Department has hired full-time trainer Jamie Jani to serve as an ongoing, onsite training resource for employees in those markets.

Recently, Jamie successfully facilitated a Selling Skills class for a new group of employees at The Sagamore in New York City. Welcome, Jamie!



The Forum

Bozzuto Management regularly holds a series of events titled "The Forum" – gatherings that give employees in all markets the opportunity to gather, network, and mingle with colleagues and senior leadership from various Bozzuto divisions.

In February, The Forum gathered New England-based employees at The Batch Yard in Everett, MA, and later in the month, employees in New Jersey, New York, Pennsylvania, and Connecticut networked at Liberty Towers in Jersey City, NJ.

All attendees were able to celebrate successes, share best practices, and spend time with new and old friends!



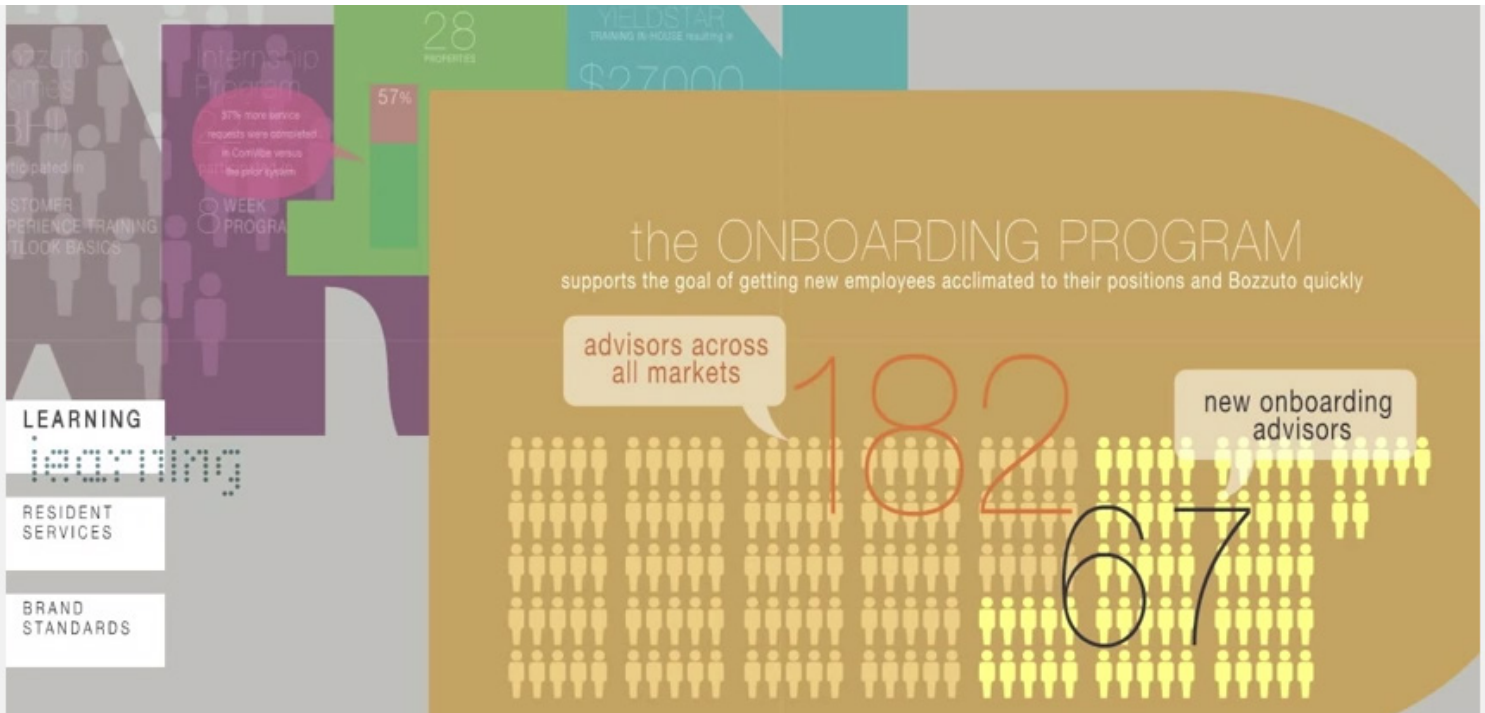
Learning & Development's "The Forum" series, hosted at The Batch Yard and Liberty Towers.



HR/Training Spotlight continued

Learning and Development Year in Review

Click [here](#) to check out this video about our learning and development program and all that we have accomplished in 2014!



Construction Spotlight

BCC Selected for Three New Projects

Bozzuto Construction Company has proudly been selected as general contractor for three great new projects:

- A highly sought after and competitive development in Baltimore's Harbor East neighborhood, which will include 291 residences and 60,000 square feet of ground-floor retail.
- The Springs, a mixed-use, mixed-income apartment community in Arlington, Virginia, which will be home to 104 residences as well as the new headquarters for The Arlington Apartment Partnership for Affordable Housing (APAH).
- The new office headquarters for non-profit organization So Others Might Eat (SOME), which will also include affordable housing residences, healthcare facilities, and retail spaces.

Congratulations to BCC on these wins, and especially for helping to meet the needs of the communities in which we work through involvement in the APAH and SOME developments!



ULI Young Leaders Group - Real Estate 101 Panel

On November 10, a sold-out crowd of more than 100 attendees enjoyed an exciting Urban Land Institute Young Leaders Group discussion titled "Real Estate 101" which focused on construction. Mike Schlegel, president of Bozzuto Construction Company, and Steve Strazzella, president of Bozzuto Development Company, educated the attendees – with as much humor as possible – on a wide variety of construction topics including the pros and cons of different structural materials, economic margins of construction companies and their subcontractors, and even explained why a tower crane doesn't fall over.

Top (left to right): Harbor East, The Springs, SOME; Bottom (left to right): ULI Young Leaders Group - Real Estate 101 Panel, Fun Committee bowling outing)



Fun Committee Bowling Outing

The Bozzuto Construction Fun Committee had a great bowling outing in February. Led by Dave Schorr, Team "Accounts Receivable" was the day's winner (Peggy McCann, Mony Luong, Tway Ratliff, and Chevonne Bacon). Congratulations!



Construction Spotlight continued

Rotunda Topping Out

On February 12, Bozzuto Construction hosted a Topping Out Party at The Rotunda in Baltimore to mark the vertical completion of the tallest building on the project. BCC President Mike Schlegel joined Bryan Hekemian and Chris Bell from ownership group Hekemian & Co. to celebrate the team's hard work with a BBQ for more than 200 onsite workers and crew. Congratulations to The Rotunda team on such great progress!



The Springs Groundbreaking

On March 11, Arlington Partnership for Affordable Housing (APAH) celebrated the groundbreaking for The Springs Apartments. Bozzuto Construction is the general contractor for the project and was honored to participate in the celebration.

"Arlington County has lost 13,500 apartments that were once affordable to low income households primarily due to rent increases, according to the Arlington Affordable Housing Study," said Arlington County Board Chair Mary Hynes. "The Springs will help meet this dire community need."

The community will provide six market-rate apartments, 51 apartments affordable to low income households, and 47 apartments affordable to very low-income households. Congratulations to The Springs team!



Development Spotlight



Union Wharf Receives LEED Gold Certification

Congratulations to the Union Wharf team on their LEED Gold Certification! This designation is applied to buildings that receive 69-79 points in the USGBC LEED certification process. LEED certified buildings save money and resources, and have a positive impact on the health of occupants while promoting renewable, clean energy.

Cadence at Crown Completion Dinner

Cadence, located at the center of Downtown Crown Farm in Gaithersburg, Maryland, is an award-winning community that was just recently completed. All involved in the development, construction and management of the community gathered for a celebratory dinner on February 12. Notably, this unique project was overseen by an all female team – a shout out goes to the leading women at JBGR, Northwestern Mutual, and our very own Bozzuto Development Company!



New Stores Open at Monroe Street Market

Monroe Street Market has attracted many new retailers and they are doing great! This winter, the community saw the opening of local favorite Busboys and Poets, healthy fast-food eatery Hälsa, and locally operated Bike Rack, a store for D.C. cycling enthusiasts.



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