



CUSHMAN &
WAKEFIELD

ASSET SERVICES

INSIGHTS

SPRING ISSUE - 2016

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Editorial

In an evolving marketplace where time is limited and business needs are increasingly complex, it is more important now than ever to work together to provide unmatched, integrated services to our clients. I am thrilled with what we have accomplished within the past few quarters as the new Cushman & Wakefield. We have brought together the industry's finest talent and continue to provide our clients with superior service and innovative solutions that encompass the life cycle of an asset.

Asset Services Insights is an internal publication that communicates the value and thought leadership Asset Services brings to the Investor Services platform. Each issue of *Asset Services Insights* will connect you to thought leaders who challenge the ordinary and bring to life the story behind our successes.

In this issue of *Asset Services Insights*, you will read topics that highlight many of our extraordinary achievements and spotlight some of our strongest leaders. Get to know Joe Stettinius, discover all that Nashville has to offer, learn more about advanced solutions in real-time energy, and meet our newest leaders.

As we continue this journey as the new Cushman & Wakefield, I look forward to cultivating our superior brand and culture that ensures our clients know they are valued. It is the individual dedication of our professionals to drive excellence and exceed expectations that continues to fuel our growth and allows us to be a clear choice for future clients and talent. This is an exciting time to be a part of Cushman & Wakefield—and we're just getting started.

I hope you enjoy reading this first edition of *Asset Services Insights*.



Marla Maloney

MARLA MALONEY

President, Asset Services, Americas

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IN THEIR OWN WORDS

Cushman & Wakefield manages every type of real estate asset, from Class A trophy office buildings to industrial warehouses around the world, and our teams are dedicated to providing comprehensive property management services throughout the asset life-cycle. With more than 590 million square feet managed across the U.S. on behalf of corporate, institutional, and private clients, Cushman & Wakefield leverages vast resources and industry knowledge to benefit our clients.

We recently caught up with Joe Stettinius, Chief Executive, Americas, to get his thoughts about Asset Services' success and growth, and to tell us a little more about himself.



JOE STETTINIUS
Chief Executive, Americas
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Q: Why is our Asset Services business so important to the company?

Our clients have high demands, limited time, and expect a simple, integrated delivery model to accommodate their increasingly sophisticated business needs. Many of these clients are introduced to Cushman & Wakefield through Asset Services, which, in addition to being a critical component of our expertise, is also a source of recurring revenue, and an important part our firm's fiscal stability. Our Asset Services professionals are using every touchpoint as an opportunity to deliver an exceptional experience for our clients, and our clients are rewarding us with new and exciting business as a result.

Q: How does this group help us grow other business lines?

To enhance the value of an asset, it is important to work as a team to provide an integrated and seamless experience to our clients. Our Asset Services team is responsible for attracting and retaining tenants by coordinating with other service lines such as Project & Development Services and Agency Leasing, for a seamless experience that ensures tenants' and owners' experiences are second to none. This model fosters long-lasting business relationships from which other business lines can benefit, and highlights the importance of communicating with our colleagues across service lines.

Q: How is our Asset Services team differentiating itself among our competitors?

We place a strong emphasis on client experience. We really take the time to provide proactive, tailored solutions rather than reactively providing consultation and services. In addition, our accounting portfolio model offers clients not just accurate and timely financial information, but also familiarity in terms of staffing. Clients develop strong relationships with our staff who handle their portfolios in multiple markets.

We're [SOC 1](#) compliant and have 350 property accountants, expert in five accounting platforms. With this depth of experience, Client Accounting is Asset Services' "fast ball." Our scale and rate of growth also offers excellent career advancement to our people, which means we attract and retain more compelling talent.

We place a strong emphasis on client experience. We really take the time to provide proactive, tailored solutions rather than reactively providing consultation and services.



Q: What excites you about the Asset Services part of our business?

Our geographic coverage and service line depth provides incredible opportunities for us to meet our clients where their needs are. In addition, I'm excited about technology and platform innovations happening in the industry. New technologies have emerged, including Retro-Commissioning (RCx) that continuously commissions a system. Technologies like RCx greatly enhance system efficiencies and allow for optimal energy performance within our managed buildings. Creating a baseline for energy performance is important prior to system enhancements. ASHRAE Energy Audits, rates analysis, and utility incentive programs can assist with energy baseline developments and provide clients with significant savings over time. At the same time we are helping our clients, we are also being responsible corporate citizens and stewards of our environment.

Our Asset Services group manages more than 590 million square feet of property. In doing so, we touch millions of people every day, giving us a huge opportunity to differentiate ourselves and enhance and leverage our brand on a daily basis.

Q: What should Agency Leasing and other service lines know about Asset Services?

Asset Services professionals are building and investing in long-standing client relationships from which we can all benefit. With open communication and sharing of information, we are able to better understand our clients and move nimbly to serve the needs of their

growing portfolios. If we aren't serving them in all areas of Investor Services, you can be certain our competitors are.

Q: Now for a couple of fun questions. First, if you could do any job in the commercial real estate industry for a week, what would it be and why?

My roots in our industry are in brokerage. I'm passionate about the service side of the business because of the dynamic environment in terms of speed and volume. The "deal" element of brokerage and the client relationship piece are exciting for me. Any opportunity to be closer to clients is something I would gravitate toward.

Q: Name two or three of your favorite buildings, anywhere in the world, and explain the reason they are your favorites.

I love the Washington Monument for its simplicity and its history. In addition, One World Trade Center in New York exhibits beautiful architecture that is recognizable around the world. It represents everything we stand for as Cushman & Wakefield, and I'm extremely proud of our involvement with the property. The Louvre Pyramid in Paris is an exciting combination of the best of Old and New World.

Q: Where would you like to travel next and why?

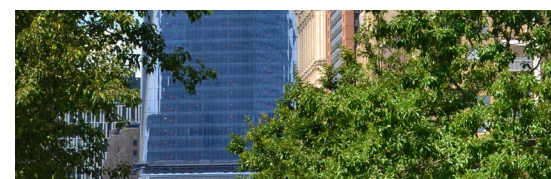
I'd like to visit Ushuaia, Argentina, sometimes referred to as the southernmost city in the world. Its unique location allows you to enjoy the ocean, mountains, and forests.

Q: When you have downtime, what do you like to do?

I spend time on my farm in Virginia with my family. We like to participate in outdoor activities like fishing, riding, tennis, and hunting. I love to read—mostly current events and history.




With open communication and sharing of information, we are able to better understand our clients and move nimbly to serve the needs of their growing portfolios.



RULE NO. 1

**TAKE CARE OF YOUR CLIENTS
BEFORE SOMEBODY ELSE DOES.**



In the first quarter of 2016, Asset Services secured more than 15 million square feet of new business. Check out a few of our notable wins here and the story behind our recent cross-selling success with MetLife!



ALDUWALIYA
WASHINGTON, DC
Office | 218,923 SF



**BIRTCHER ANDERSON
PROPERTIES, INC.**
NORTHERN CALIFORNIA
Industrial | 533,701 SF



LNR PARTNERS
ST. LOUIS
Office | 121,316 SF



SILVERMAN GROUP
NEW JERSEY
Office | 232,674 SF



METLIFE
ATLANTA
Office | 276,532 SF



RADY CHILDREN'S HOSPITAL
SAN DIEGO
Medical | 175,336 SF

Oh, so you're looking for the perfect team?

HELLO THERE

Here we are!

The Story Behind our
Success with Metlife

The Overview

When MetLife purchased Northyards office portfolio near downtown Atlanta, they needed a firm with intimate knowledge of the Ponce City market as well as an integrated service delivery model, executed by a synergistic team.

Beating out Colliers, CBRE, and JLL to provide Property Management, Leasing, and Project & Development Services, Cushman & Wakefield's Atlanta Asset Services and Agency Leasing team on-boarded the 276,000 square foot office portfolio within just one week.

The professionals involved with this success included Aileen Almassy, Jack Rhodes, Jennifer Gaffney, John O'Neill, Kyle Kenyon, and Laurie Harper.

The Challenge

At the time of purchase, the portfolio was 87% occupied, leased below market rate, and in need of capital improvements. Unfamiliar with how to handle this challenge, MetLife moved quickly to hire the Cushman & Wakefield team. The team went to work, implementing their proposed leasing and management solution, tailored specifically to the needs of the assets.

The Pitch

Although the team's comprehensive suite of services, experience with similar products, and long-standing relationship with MetLife certainly helped them win the project, they attribute the win to their thoughtful and collaborative preparation for the pitch.

The team engaged MetLife in conversation, making a point to actively listen to their concerns and objectives for the portfolio. They toured the assets, participated in brainstorming sessions, and strategized as a team to determine the best approach for the pitch.

At the pitch, the team presented MetLife with an innovative repositioning strategy designed to bring the assets to market rate, maintain a high-level of occupancy, and deliver the value to afford MetLife an appealing exit strategy.

The Delivery

The Property Management, Client Accounting, and Transitions & Quality Control teams provided a seamless onboarding experience for MetLife and the building tenants. All vendor contracts were switched over, leases abstracted, and tenants notified of the change in ownership. Since the portfolio's successful onboarding, the team has been focused on addressing the portfolio's needs and the client's business goals, including:

- Creating a rebranding effort that will re-energize the property including new entrance signage, wayfinding, and an interactive website.
- Renewing a key tenant's lease closer to a market rental rate when it comes up for renewal at the end of 2016. Other than this tenant, there are no lease expirations for several years.
- Ensuring the vacant 35,000 square foot property will lease at market rate.
- Implementing the capital plan.
- Ensuring tenants feel a positive difference in the overall Northyards office community.

Culture:

What it means for Cushman & Wakefield

Culture is a way of life for a group of people—the shared actions, beliefs, values, and symbols that are passed along from generation to generation. According to a recent survey conducted by the Katzenbach Center, 84% of people believe a company's culture is critical to its business success.

I joined our firm in 2007 when I accepted a position with legacy Cassidy Turley. The company had a strong reputation of success and client care, supported by positive leadership. I was thrilled to be a part of it. As I look back, I know it was the best career move I could have made. After nine years and two global mergers, it is still our entrepreneurial, collaborative, and client-centric culture that keeps me engaged and loyal to the company and my colleagues.

Positive cultures are contagious. They create a ripple effect, permeating the industry in a way that is noticed, but cannot be copied. As the new Cushman & Wakefield, we are in a unique position and entrusted with the great responsibility for creating a culture envied by many. We must not lose sight of the impact our culture has on our people, our clients, and our legacy within the industry.

Our budding culture is the accumulation of strengths from our legacy organizations and the recognition that alone we are good, but together we are great. When we seek opportunities to leverage each other's expertise to create superior solutions for our clients, we reinforce trust and respect for our colleagues. Our clients notice the difference in service quality when our teams work in synergy, rewarding us with more business and opportunities to grow our relationship with them.

Our culture, cultivated and driven by our people, will raise the bar on expectations in the commercial real estate industry.



WILLIAM GRILLO,
Senior Managing Director
Washington, DC City Lead
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Leaders share their insight on culture...

“It is amazing what happens when you combine talented employees with a passion for the industry and provide them with tools, resources, and positive work experiences.”

- Becky Hanner, Senior Vice President
Raleigh City Lead



“Culture is the fabric that truly wraps an organization around its goals and objectives. It’s a ripple effect that can touch many and create wonderful opportunities for those within Cushman & Wakefield as well as the clients we serve.”

- Tim Rivers, Managing Director
Florida City Lead



“A great company culture doesn’t develop by accident—it starts with you and is shared with your team through your everyday actions and attitude.”

- Alex Fox, Senior Vice President
Denver City Lead



MARKET SPOTLIGHT



NASH

#1

Property Manager for the past 11 years according to *Nashville Business Journal*.



“FROM WHERE I SIT,
I CAN SEE 20 CRANES
IN THE AIR,”

said Lynn Sugg, a Managing Director in Cushman & Wakefield’s Nashville office, who oversees all Asset Services for the market. “There’s a lot of growth going on, and diversity in terms of business and people. Nashville is not just a place for country music, which is what people most often associate with us.”

The musical reputation is not completely outdated—this town of 1.8 million is “the national hub for the creative class,” according to the Chamber of Commerce, and has the strongest concentration of the music industry in America. But music is just one part of a larger creative and commercial story that’s continually attracting new business, labor, and students, making this mid-size city a very relevant hub.

Nashville SNAPSHOT

The Nashville region is defined by a diverse economy, low cost of living and doing business, a creative culture, and a well-educated population. Cultural diversity, unique neighborhoods, a variety of industries, and a thriving creative community make Middle Tennessee among the nation’s best locations for companies that are relocating, expanding, or getting started. Nashville employment continues to outpace both the U.S. and the South. No other metro area in the South has been consistently as strong during the post-recession period, according to Moody’s Analytics. And Nashville is a well-situated powerhouse—the airport is eight miles from downtown, Nashville sits at the convergence of three interstate highways, the Port of Nashville is on the Cumberland River, and there is a navigation channel accessible to the Ohio River, Mississippi River, and Gulf of Mexico.

Business

MULTI-FACETED & GROWING

Nashville employees go to work every day to a wide range of employment—from service jobs, construction, auto manufacturing, tourism, and retail to management, finance, higher education, and healthcare positions.

Lynn said: “If the economy goes down, you can be sure Nashville is one of the first cities to pop back up, because of our diverse business base. We have some marked strengths—for example, we’ve become the center of healthcare—but we’re very well-balanced in terms of industries we have here.”

Just in the last year, nearly 20 corporations relocated to the area, including three headquarters.

NASHVILLE’S JOB GROWTH HAS EXCEEDED U.S. JOB GROWTH FOR FIVE YEARS. MUCH OF THE EXPANSION HAS BEEN IN THE HEALTHCARE INDUSTRY, AS NASHVILLE IS NOT ONLY A REGIONAL HEALTHCARE CENTER, BUT ALSO HOUSES HEADQUARTERS FOR A NUMBER OF NATIONAL HEALTHCARE SERVICE PROVIDERS.

Nashville has a high level of entrepreneurial activity, with self-employment above the state and national averages and higher than most major metros in the country.



It is home to several Fortune 500 headquarters, including one of Lynn's largest healthcare investor clients, Hospital Corporation of America. The largest employers include Vanderbilt University, Nissan North America, HCA Holdings, Inc., Saint Thomas Health, Randstad, Electrolux Home Products North America, Community Health Systems, and The Kroger Company.

Foreign investment in the area continues to increase, with more than 200 foreign companies invested in the region, according to the Chamber of Commerce.

The State of Tennessee is business-friendly, with one of the nation's lowest tax burdens. There is no personal income tax, and with a cost of living 10% below the U.S. average and per capita income higher than the national average, residents have more disposable income for educational and leisure activities

Education

LEGACY OF EXCELLENCE

Most people have heard of Vanderbilt University, but this venerable learning institution isn't alone in Nashville. Other universities include: Aquinas College, Belmont University, Fisk University, Lipscomb University, Meharry Medical College, Nashville School of Law, Tennessee State University, and Trevecca Nazarene University. The Nashville region is home to more than 100,000 students who attend the region's 21 higher education institutions, with 60% choosing to stay in the area.

Sports

AMATEURS TO PROS

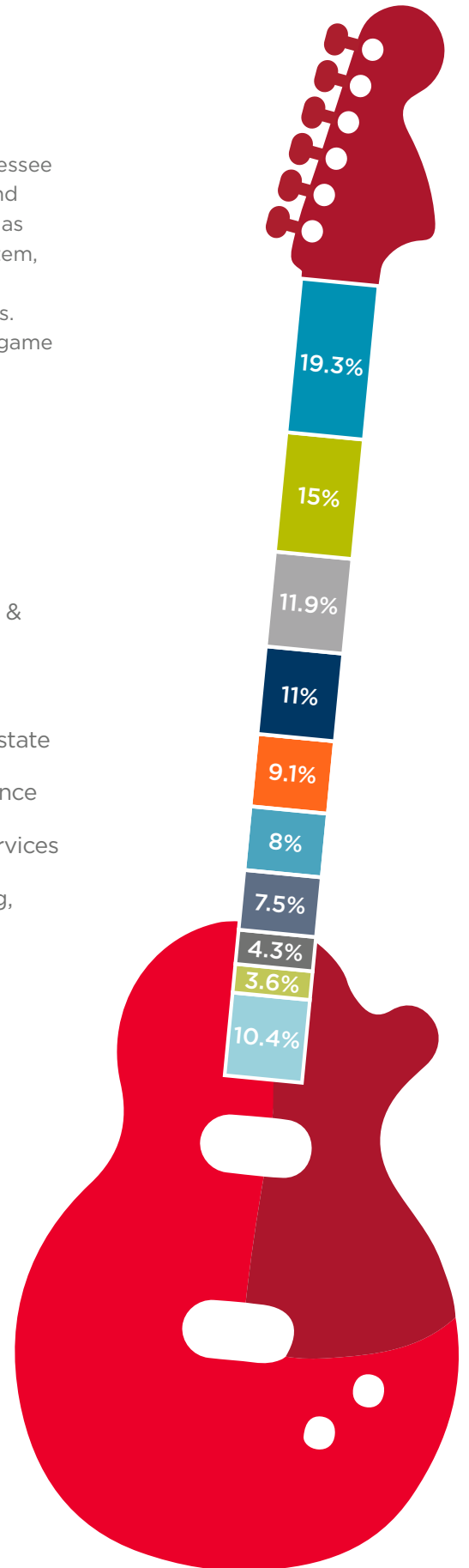
Nashville is home to the NFL Tennessee Titans, NHL Nashville Predators, and the AAA Nashville Sounds, as well as a citywide park and greenway system, golf courses, lakes, college sports, and youth and adult sports leagues. Nashville hosted the NHL All-Star game this year.

Economic

DIVERSITY

- Management, Information, Administrative, Professional, & Technical Services
- Retail Trade
- Finance, Insurance, & Real Estate
- Health Care & Social Assistance
- Accommodation & Food Services
- Transportation, Warehousing, & Wholesale Trade
- Construction
- Education, Arts, Entertainment, & Recreation
- Manufacturing
- Miscellaneous Services

Source: US Census Bureau, 2013



NASHVILLE BY THE NUMBERS

The Office



130
EMPLOYEES



\$638.8M
2015 TRANSACTION
VOLUME

Leasing



\$397.2M
2015 TRANSACTION
VOLUME



471
TRANSACTIONS
IN 2015



9.3M
SQUARE FEET

Sales



\$241.6M
SALES



84
TRANSACTIONS

Project Management



\$22M
PROJECTS MANAGED

Nashville AND REAL ESTATE

Nashville has a strong legacy DTZ history, which has fueled our firm's current success—and we are certainly successful in this city. For example, Lynn and her group oversee the daily operations of over 23 million square feet of office, industrial, retail, medical office, and multi-family properties in the Nashville area—an accomplishment and responsibility that earned Cushman & Wakefield in Nashville the designation of #1 Property Manager by the Nashville Business Journal in 2015. The Cushman & Wakefield/legacy DTZ office has won this designation for the past 11 years. Top current office investors include Hines, Highwoods Properties, Eakin Partners, and Northwestern Mutual. Top industrial investors include Clarion Partners and Panattoni Development.

The Nashville team manages nearly 7 million square feet of healthcare assets across nearly 30 states and provides substantial leasing services to healthcare users as well.

Nashville's office market broke several records in 2015. For the first time, net absorption of office space exceeded 1.5 million square feet. Average asking rates went above \$21.50 per square foot, and Class A average rates reached a new high of nearly \$25.00 per square foot. Nearly 3 million square feet is currently under construction, a figure that is nearly a third of the total construction completed in the last 15 years. The overall vacancy rate ended 2015 at 6.9%, the lowest level in 15 years. The industrial market absorbed 5.4 million square feet of space in 2015, a 43% increase over last year. Nashville's industrial vacancy rate ended 2015 at 4.7%, down significantly from 6.4% a year earlier. New construction has started addressing decreased availability. In the retail sector, 843,321 square feet was under construction in 2015, the vacancy rate was 5.2%, and as of 4Q 2015, year-to-date absorption was 978,442 square feet.

In addition, the International BOMA conference will be held in Nashville in 2017.

"When people are considering mid-sized cities, they often compare us to Austin, Texas, because of our level of growth and innovation," Lynn said. "Of course I'm biased, but I think Nashville's the best choice because of the economic diversity, culture, entrepreneurial spirit, and, most importantly, Southern charm."



LYNN SUGG, RPA
Managing Director
Nashville City Lead
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EAT



SLEEP



PLAY

NASHVILLE



HOTEL INDIGO



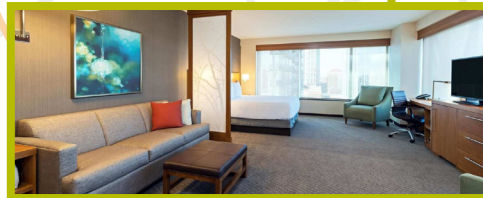
ETCH



SAVANNAH'S CANDY KITCHEN



COUNTRY MUSIC HALL OF FAME



HYATT PLACE



WHISKEY KITCHEN



HUSK



ADELE'S

BLURRED LINES—

ASSET MANAGEMENT & PROPERTY MANAGEMENT

In the past decade, the property management profession has made some remarkable developments. Property managers today do more than manage tenant relationships. They take a holistic approach to managing an asset—including the operations, financials, and tenant engagement. A number of external factors have influenced this change and as a result, there is a greater alignment of the property and asset management disciplines than ever before. In some cases, the line has been blurred between the two functions.

Property management can take on many forms making it difficult to define and to characterize the relationship between the property and asset manager. The property management function can reside in firms ranging from small private entities to global corporations, and from owner-operated property management to third-party, fee-based management firms.

It is clear that property management today is a different discipline than it was 10 or 20 years ago, when

responsibilities were limited to day-to-day building operations.

There are a number of influences at work in this evolution:

- Asset managers applying downward pressure of property managers to do more
- The growing availability of educational programs specific to property management
- The increase in financial and analytical tools

This has led to a certain confusion of titles, and for some companies, the title “asset” or “portfolio manager” may have the same job description and expectations as “property or regional manager” would have in other companies.

In the [January/February 2015 issue of JPM](#), Terry J. Fields, Term Assistant Professor of the Property Management and Real Estate Program at the University of Alaska in Anchorage, wrote the following: “Is the line dividing property managers and asset managers blurring to nothing more than nomenclature?”

While the non-standardization of titles makes drawing the line a relative and shifty proposition to start, the industry has been seeing more redundancy in their commonly defined core responsibilities. There is a greater demand for property managers who display financial sophistication and comprehension within their circles of influence. Moving forward, this demand will continue to increase the standards and professionalism of the industry.”

As property managers’ education, understanding, tools, and demands placed on them increase, the definition of what property management is will continue to change. It is equally clear that to be successful in a career as a property manager, practitioners must think increasingly like an asset manager. Unfortunately, one of the roadblocks for un-blurring the lines between asset and property management—and identifying the real relationship between the two professions—is the lack of a universally accepted, detailed definition of a true real estate asset manager. Groups have



ASSET MANAGER

Maximize Returns & Property Value for Investors

- Property Acquisition
- Operational Oversight
- Strategic Management
- Market Research & Forecasting
- Inventory Analysis
- Transaction Management
- Financial Analysis & Reporting



PROPERTY MANAGER

Manage Day-to-Day Activities & Operations of a Property

- Tenant Relations & Retention
- Contract / Vendor Management
- Lease Compliance / Administration
- Client Accounting
- Engineering & Maintenance
- Sustainability
- Construction Management

started compiling and analyzing research on the relationship between the two professions, including a detailed property management job analysis survey—which includes results on finance and asset management task and knowledge requirements.

However, much of this research is from a property management perspective. What is still needed is a look at the same issues, but from the perspective of the asset manager profession and the people who employ or utilize asset managers. When both perspectives are clearly understood, a more complete understanding of the relationship between the professions can be developed.

Initial research, added to extensive feedback and observation, indicates that real estate asset management is a distinct niche profession.

UNDERSTANDING & IDENTIFYING CORE FUNCTIONS

The Institute of Real Estate Management (IREM) has begun to establish a “Common Core” list of functions, strategies, observations, identifiable and acknowledged

skills, and nominal characteristics exhibited by those in roles called real estate asset manager or asset manager (different from property management), though still focused on value accretion and other characteristics of improved, managed real estate.

For example, IREM believes asset managers are those who:

- Reside in a different (ordinarily understood to be a higher) place in the “Control Principle” of real estate
- Determine investment strategy, owning strategy, and return hurdles
- Establish and manage how return and key asset control principles will be addressed
- Determine leverage
- Determine and manage the structure of ownership
- Allocate resources among a portfolio for capital improvements and major expenditures
- Define the holding period and test the holding period hypothesis
- Manage the management company

- Manage the mission and identity of the portfolio in order to stabilize congruity and avert adverse actions
- Understand and test component and asset lifecycles
- Make decisions related to acquisition and disposition, timing, and portfolio affect

The above observations are not certain, but they do illustrate the view of the professions at this time. Much of this information was part of a recent IREM white paper published by John Salustri. As more research is completed, it will be shared with Cushman & Wakefield leaders.



MICHAEL LANNING, CPM
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Kansas City Lead

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REAL-TIME ENERGY INFORMATION

Gone are the days when a building operator has to request and then wait for a third-party utility company to provide a building's energy information.

Recent advancements in energy metering technologies have provided streamlined, cost-effective solutions for monitoring building energy use and gathering data.

HVAC systems make up, on average, half of a typical office building's total utility costs. Instantly available through any computer or mobile device, real-time data regarding system operations and energy consumption better equips building operators to make timely, informed decisions to reduce operating expenses. Energy metering systems provide insight into a building's daily load profiles and daytime peak demands, as well as monitor equipment startup and shut down times to confirm building systems are operating as expected after-hours and on weekends. Energy use thresholds and automated fault detection can also be deployed, allowing for automatic notifications when loads extend outside expected parameters.

Metering at the system-level to capture energy loads is now relatively easy as well. The data provides an accurate breakdown of the energy used by the building's heating, cooling, lighting, elevator, and plug load, and allows for

the accurate sub-metering of tenant supplemental HVAC systems, above standard energy loads, and floor-by-floor energy loads. This information can be quickly compared against industry standards in effort to isolate inefficient operating systems for further examination.

Direct cash benefits are an additional benefit of using energy metering technologies. In many cities across the U.S., paid-incentives are offered for participating in electrical demand response programs. In 2015 alone, 40 buildings in Washington, DC, participated in a demand response program earning \$97,000 for our clients.

Since implementing this advanced metering technology solution in 2009, Cushman & Wakefield's Engineering & Maintenance Services platform has seen more than a 10% reduction in energy consumption across our managed portfolio. As this proven tool continues to deliver significant energy and cost-saving results for our clients, we provide formal training for our operators so they can effectively leverage the powerful data at hand and use it to reduce energy costs in their managed assets.



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VENDOR SPOTLIGHT



DELIVER A BETTER, MORE RESPONSIVE TENANT EXPERIENCE WITH BUILDING ENGINES.

Building Engines web and mobile Property Management Software connects all of the processes and people involved in operating a building portfolio. By automating the workflow and information capture for all activities related to tenant service, asset and equipment maintenance, operational risk management, and communications, Building Engines can help reduce costs, increase efficiency, and create an identifiable brand. For more information, visit the [Building Engines website](#) or call 1-866-301-5300.





MOBILE TENANT APP **TenHub**

The TenHub app for iOS and Android provides tenants with a more convenient way to report, track, and comment on building issues, while on-the-go.

TenHub minimizes the inconveniences often associated with reporting building issues, instead empowering tenants to utilize a powerful tool already in their pocket—their smartphone. The result? Better service documentation, added transparency, and a more convenient way for tenants to rate service experience and stay informed of building announcements.



ONLINE TENANT PORTAL **BuildingConnect**

BuildingConnect is a property website/tenant service portal that provides your tenants, prospects, and staff with a one-stop online service center.

Included as part of the Building Engines property management platform, BuildingConnect provides your tenants with everything they need to connect with your property, including requesting and managing service, using one convenient login. That means fewer phone calls, emails, and frustrated tenants!



forget the ordinary. they can have that.

WE
HAVE
THE
EXTRA-
ORDI-
NARY

Cushman & Wakefield continues to welcome extraordinary talent into the company. Our Asset Services team is thrilled to introduce to you the following new members of our leadership team. Each leader brings to the firm extensive experience, a proven track record of success, and an unparalleled understanding of the real estate industry. We truly believe we will lead the real estate industry with the best talent, the best clients, and the best results.

Please join us in welcoming Afton Trail, Joseph Manasseri, Lisa Churchill, and Amy Lind to the Cushman & Wakefield Asset Services team!



AFTON TRAIL

**Senior Managing Director
Asset Services West Region Lead**
afton.trail@cushwake.com

Afton joined the Cushman & Wakefield Asset Services team to lead Asset Services in the West Region. The current management portfolio in the West Region totals more than 155 million square feet of office, industrial, retail, and medical office properties.

WHAT ADVICE WOULD YOU GIVE A YOUNG PROFESSIONAL?

Understand and embrace your weaknesses but focus on your strengths. Then, surround yourself with people who are strong where you are weak. Nobody can be great at everything, but you can easily form a team that is.



JOSEPH MANASSERI

**Senior Managing Director
Asset Services Tri-State Region Lead**
joseph.manasseri@cushwake.com

We welcome Joe as our Tri-State Region Lead. Joe is responsible for growing the Asset Services business in the Tri-State, currently consisting of 50 million square feet of office, industrial, and retail properties.

WHAT IS YOUR FAVORITE THING ABOUT BEING A MANAGER?

I enjoy helping people grow in their careers. I love creating a positive, can-do environment, and I value the ideas of a team, which enables me to learn as well.



LISA CHURCHILL

**Asset Services San Diego
City Lead**
lisa.churchill@cushwake.com

Lisa joined our team to lead Asset Services in the San Diego market. She is responsible for operations, new business development, and financial oversight of the business. She is also focused on recruiting top industry talent, cultivating best practices, and executing consistent processes and procedures.

WHAT IS YOUR FAVORITE THING ABOUT CUSHMAN & WAKEFIELD?

The team mentality. It is clear that everyone here wants to build strong team relationships.



AMY LIND

**Asset Services Chicago
City Lead**
amy.lind@cushwake.com

Amy rejoined Cushman & Wakefield to lead the growing Asset Services business in Chicago, currently consisting of more than 37 million square feet. Amy's knowledge of downtown Chicago, property management, and ability to cultivate long-lasting client relationships make her a valuable member of the Cushman & Wakefield team.

WHAT CHARACTERISTICS DO YOU VALUE MOST IN YOUR COWORKERS?

I value their positive "can-do" spirit, exceptional service mentality, and strong critical thinking skills.



PEOPLE OF INFLUENCE

Cushman & Wakefield has some of the industry's best talent working with us every day. Our teams consistently deliver superior service to our clients—and it does not go unnoticed!

Congratulations to Krystal Sears, Patrick Shaw, and Kelly Davidson for being nominated by their teams as our first quarter People of Influence. Thank you for your dedication to Cushman & Wakefield and passion for excellence!



KRYSTAL SEARS RPA, LEED GA

Assistant Property Manager
Denver

"I have had the pleasure of working with Krystal for almost ten years. I have seen her grow into a confident, outgoing, and knowledgeable industry professional whose commitment, tenacity, and hard work have earned her reputation of being bright and dependable." —Judy Anderson, General Manager, 1670 Broadway

Krystal began her work in the industry as a temporary employee, and eventually landed a role as Assistant Property Manager for downtown Denver high-rise, 1670 Broadway.

Krystal was the point person in achieving the tower's LEED Gold designation, actively maintains the building's Portfolio Manager and ENERGY STAR® accounts, and was a valuable contributor in winning Denver Metro BOMA's The Office Building of the Year award for 2015.

Working with other young industry professionals, Krystal is Chair of Denver Metro BOMA's Emerging Professionals Committee and was published in the September/October 2015 issue of the *Colorado Real Estate Journal*.



PATRICK SHAW CFM, EIT, LEED GA

Associate Vice President
St. Louis

"Patrick's knowledge and experience coupled with his dedication to our firm make him a huge asset to our team here in St. Louis." —Brian Ungles, CCIM, Managing Principal

Patrick works closely with property managers and chief engineers across St. Louis to deliver optimal solutions for operational challenges. He has been on the Edward Jones account for a decade and has covered the mechanical and electrical infrastructure of the Edward Jones World Headquarters. In addition, Patrick was involved in the design development and construction of Edward Jones' new office buildings, as well as numerous build-outs and capital improvement projects.



KELLY DAVIDSON

Assistant Property Manager
Florida

"Kelly has shown true leadership and accountability toward her properties and does a great job meeting client requirements accurately, on time, and with a smile. When a manager was out on maternity leave, Kelly took on the full responsibilities of a property manager and performed phenomenally! We are so lucky to have her as a member of our team." —Tim Rivers, Managing Director; Terri Walther, Associate Vice President; and Jeff Wojciechowski, Senior Vice President

Kelly Davidson joined Cushman & Wakefield in January 2015 and supports eight properties across five Florida markets from her desk in Tampa. The client has a number of requirements and Kelly does a great job of meeting these requirements. She has gradually taken on more responsibility with site visits and client visits. In 2015, Kelly was awarded the 2015 Southern Florida Team Player of the Year.

newsroll



The U.S. Environmental Protection Agency has recognized Cushman & Wakefield with a 2016 [ENERGY STAR Partner of the Year - Sustained Excellence Award](#) for continual leadership in protecting the environment through superior energy efficient achievements.

Cushman & Wakefield has been selected as a leading property management company in the [2016 Best of the National Law Journal Awards](#). “We work hard to be a trusted advisor and partner to our clients,” said Joe Stettinius, Chief Executive Americas for Cushman & Wakefield. “Receiving this award and being selected by law firms from across the country is a wonderful confirmation that we’re achieving our goal.”



The Farragut Building, a downtown Class A office building in Washington, DC, was awarded the [Mayor's 2015 Sustainability Award](#). The building has an ENERGY STAR score of 97 out of 100, meaning that it is more energy efficient than 97% of comparable buildings. Cushman & Wakefield took over management of the property in 2010. The on-site engineering team took on significant energy efficiency measures to save ownership \$95,000 per year.

Cushman & Wakefield is one of the [Top 100 Best Places to Work in Indiana](#), as announced by *The Indiana Chamber of Commerce*.



San Francisco's Alex Spilger, Senior Vice President of Sustainability Solutions, LEED AP, was recently named a [“Star to Watch”](#) by Commercial Property Executive magazine.

The Chevy Chase Pavilion in Washington, DC has earned a [LEED v4](#) recertification. Although the building originally earned LEED EB certification, many credit requirements have changed significantly from the v2008 rating system to the more rigorous v4 system. The Chevy Chase Pavilion is the second building in the world to earn LEED v4 recertification.





rsvp upcoming
events

MAY
03

BOMA MOB CONFERENCE
May 3-5
Orlando, FL

MAY
22

ICSC RECON
May 22-25
Las Vegas, NV

JUNE
09

NAIOP I.CON '16: TRENDS AND FORECASTS
June 9-10
Jersey City, NJ

JUNE
25

BOMA INTERNATIONAL CONFERENCE
June 25-28
Washington, DC

For more industry events, check out the [Americas Event Calendar](#) on CONNECT.



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