

# ATLANTA BUSINESS CHRONICLE

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## On top of the boom

Great customer service is key to condo management company's success

By **Lori Johnston**  
CONTRIBUTING WRITER

**24/7 service:** Darlys Walker, or another employee of Condominium Concepts Management, makes it a point to be available at all hours for customers.

**D**arlys Walker warns condo owners that if they call to report a problem at their community at 4 a.m., her phone won't roll over to voice mail. She'll answer it.

That hands-on attitude toward customer service has helped Walker's Atlanta-based Condominium Concepts

Management (CCM) land business with some of Atlanta's most upscale condominium communities and developers across the Southeast.

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**Jason Frost**  
Cousins Properties Inc.

The company's revenue has grown from \$250,000 in 2001 — its first year in business — to an expected record high of \$1.5 million in 2007, with no advertising, Walker said.

That's a 500 percent increase in revenue in six years.

In addition, the firm has increased its payroll from three to 180 employees, managing about 20,000 units in Georgia, Florida, Tennessee, Mississippi and South Carolina.

"I think the condo boom in Atlanta opened up the need for a management company who understood managing a community, as opposed to a homeowners association," she said. "Absolutely the condo boom has been instrumental in our growth. I think as

### Being the best

1. Focus on customer service.
2. Become an expert and share that knowledge.
3. Establish a reputation.
4. Hire experienced staffers.
5. Be at the right place at the right time in a growing market.



# On top of the boom

it continues, we'll continue to see more and more growth."

According to real estate consulting firm Haddow & Co., there are 118 active condo projects in town (defined as downtown, Midtown, Buckhead and east to Decatur) totaling 11,769 units.

Of those, 3,848 units have been sold and 1,931 are under construction, with the remaining 5,990 units still on the market.

David Haddow estimates that this is a two-year supply of condos, although he notes that some of the properties will not come on line for 18 to 24 months.

Condo developers and owners say Walker's firm stands out because it provides expertise — especially in condo conversion situations — as well as resources and knowledgeable staff.

"What speaks for itself is they continue to run the communities after we have sold them out," said Brian McClure, vice president of operations for Colonial Properties Trust. "In general, and historically, I would say it's a very tenuous relationship with the homeowners association. For them to keep contracts after a property has sold out speaks volumes about their ability to satisfy their customers."

CCM clients include Cousins Properties Inc., Post Properties Inc., Lane Co. and Halter Properties LLC-Trammell Crow Residential.

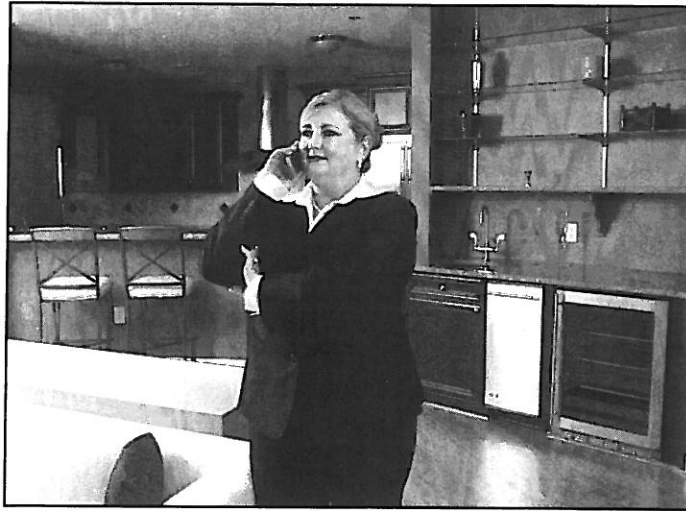
"One of the key things for me is that their upper management stays involved," said Jason Frost, project manager for Cousins Properties. "It's not just the on-site property manager. If you pick up the phone, you can talk to them and they're pretty well up to speed. It's not like they have no clue of what's going on out there."

Before launching CCM, Walker worked in apartment management.

Her foray into condo management began in 1999, when a developer her former employer worked with purchased One Buckhead Loop with plans to do a condo conversion.

She learned quickly that condominium management required a completely different mind-set.

Apartment owners are focused on income, while the bottom line for condos is



JOANN VITELLI

how good the property looks and the impact on property values, Walker said.

Part of their success, Walker said, is the company's ability to maintain the appearance of the property, supervise large staffs and apply their expertise in the financial and the legal aspects of association management.

But the main reason the company has been successful is because of its attention to customer service.

Walker often hears potential clients complain that their management company doesn't return phone calls or respond to maintenance issues in a timely manner.

"With our experience in the apartment industry, it's always been our philosophy that everything is taken care of within 24 hours," she said. "We are big on follow-up. We may not give our homeowners the answer that they're looking for, but they will get a call back before the end of the day, and we will continue to stay in touch with them until the issue is resolved."

Their expertise also has caused some developers, such as Cousins, to bring them on early in the process as consultants or to aid in the transition from renters to the buyers during a conversion.

Post Properties hired CCM to manage The Peachtree Residences, which has 121 units converted from apartments.

Among the number of companies in Atlanta providing multifamily and single-family management services, Walker's

company stood out because of its familiarity with the Atlanta market, experience working with communities in transition, hands-on management and depth of resources, said Elizabeth Long, vice president of investment and development operations for Post Properties.

"I felt like they had a really strong familiarity with the Atlanta market, were able to really provide the service-level, concierge approach that we have," she said.

And the residents of the properties CCM manages agree.

Cotting Court board President Dan Lee has been working with CCM for three years.

Residents of the 60-unit Midtown property include major executives at The Coca-Cola Co. and a Georgia Supreme Court justice.

"They have an adequate number of quality resources that really match up well with our needs and expectations, and our needs and expectations are really rigorous," said Lee of CCM's service.

Part of that is being accessible to residents, with Walker visiting Atlanta properties at least once every other month.

She also tries to attend all board elections and turnover meetings.

"I answer my cell phone number 24 hours a day, seven days a week," she said. "I pre-warn people, 'If you call me at 4 in the morning, thinking you're going to get an answering machine, I'll answer it.'"

## Prominent properties managed by CCM

- The Peachtree Residences, 121 units
- One Vinings Mountain, 155 units
- The Stacks at Fulton Cotton Mill, 168 units (first phase)
- The Artisan, 80 units
- Duo, 80 units
- 905 Juniper, 95 units