



Multifamily Services Group

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Griffis/Blessing History



Buck Blessing and Ian Griffis didn't plan a career in real estate.

A few months before Griffis, a drama major, and Blessing, a history major, graduated from Colorado College in 1985, they gave real estate a try. The pair – friends since they were roommates as freshmen – wanted to go into business together after school, Griffis said. Real estate seemed interesting, even if they didn't have any background in it, Blessing said. Plus, as young guys without families, they didn't have much to lose, he said.

They scraped together money for a down payment and secured a loan to buy a small house on Uintah Street, just east of the college, Griffis said. They planned to renovate the home and rent it to tenants as a source of investment income. They underestimated repair costs, however, and wound up soliciting investments from classmates, who were asked to ante up what they could, with a minimum buy-in of \$500. Griffis and Blessing raised \$10,000.

They bought the Uintah Street home on April 1, 1985, for \$58,000, lived in it during the renovation and later rented it, Griffis said. About 18 months later, they sold it for \$116,000.

"Why would we want to do anything else?" Griffis remembers Blessing saying after they cashed in on their investment.

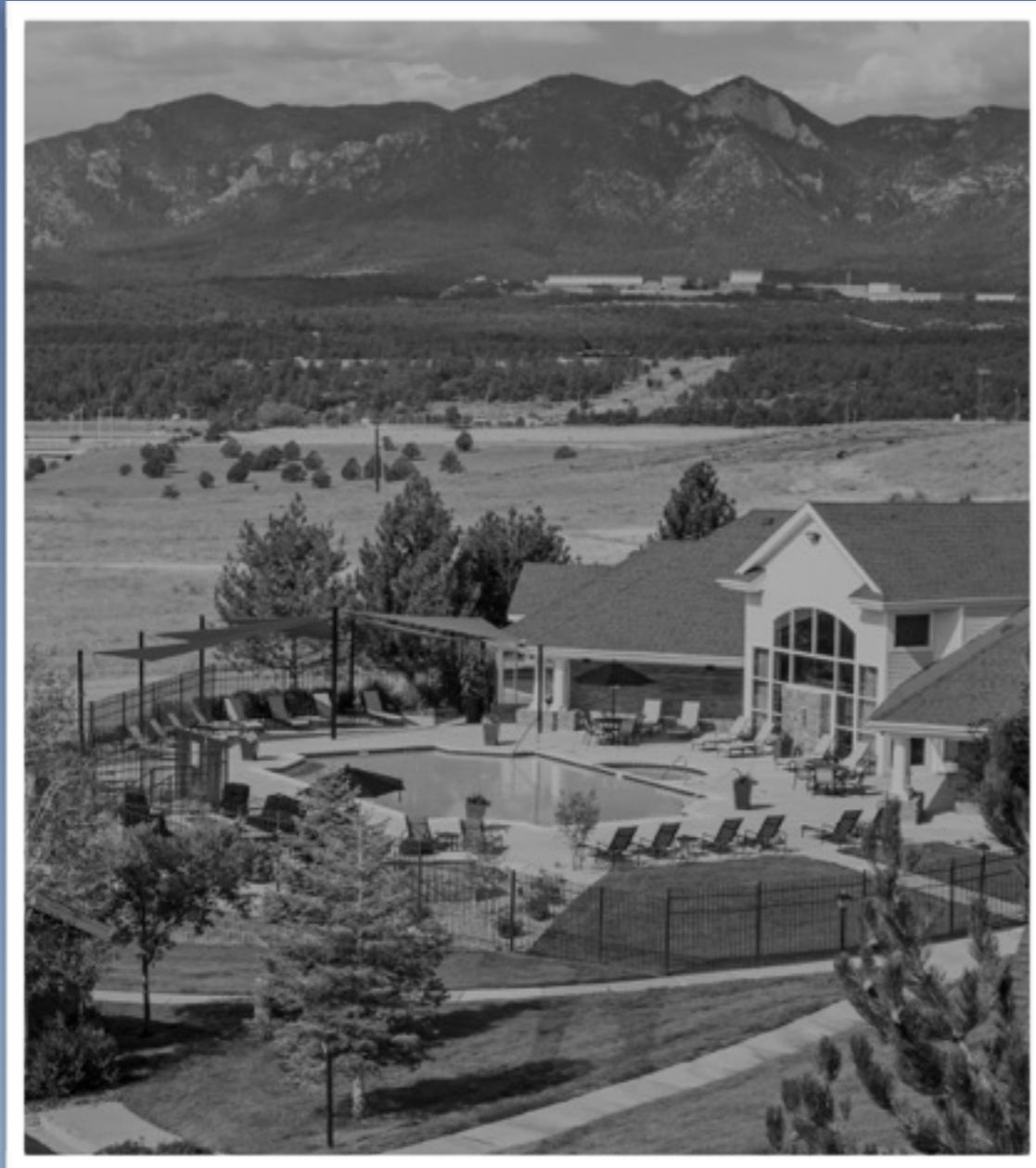
They followed that first deal with more purchases, renovations and sales of properties near the college. They started to hear from parents of their classmates, who learned about the success of the deals from their kids. Instead of \$500, parents wanted to invest \$10,000, \$15,000 or more, Blessing said.

Griffis/Blessing got bigger, too. With a business that now manages about \$1 billion in multifamily and commercial property, and an investment side that has more than \$500 million in its portfolio, Griffis/Blessing is one of the more successful real estate companies along the Front Range.

Today, Griffis/Blessing's property management business, oversees about 9,400 apartments and 4 million square feet of offices, retail centers and industrial buildings, making it one of Colorado's largest property management firms. Blessing, 51, lives in Denver and runs Griffis/Blessing's office there, although he's in the Springs weekly. There are no plans to move the company to Denver, he added.

The company also develops real estate, although it is a smaller part of the business. Griffis/Blessing and a partner built the 350-unit Creekside at Palmer Park Apartments on the Springs' east side in the 1990s. The company and another partner are building a 101-unit apartment project in south Denver.

Company Profile



- **Our People**

- Griffis/Blessing is a company of great integrity, made up of responsible individuals. Our relationships with clients, customers, and employees are based on honesty, fairness, and trust.

- **Our Mission**

- Partnering with our clients to add value and create opportunities through excellence in real estate services and management.

- **Core Values**

- Hard Work
- Integrity
- Financial Stewardship
- Innovation and Creativity

- **Our Objectives**

- To secure and provide the greatest net return possible over the life of your asset.
- To preserve and safeguard your capital asset.
- To enhance the value of real estate through skillful management and long term planning.

Company Principles

- **Long-Term Relationships**

- In an industry where success has traditionally been measured by the size or profitability of a single transaction, Griffis/Blessing believes that the financial needs of our clients – as well as the firm's own economic vitality -- are better served by creating and sustaining long term relationships.

- **Professional Competence**

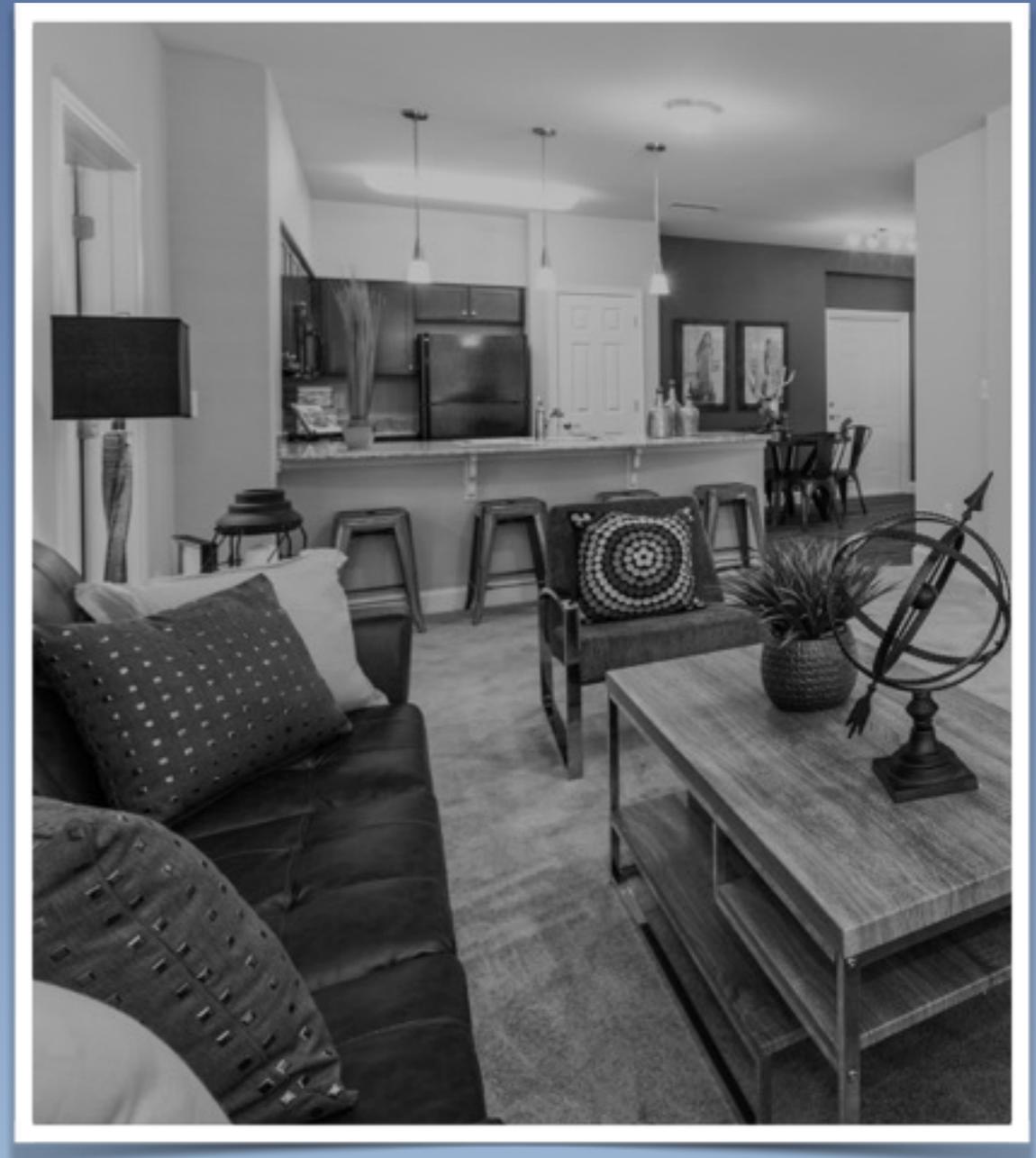
- The ability to support these relationships and serve clients effectively is determined by the competence and experience of the firm's professionals. Griffis/Blessing believes that the principal contributor to its clients' and its own success is its ability to attract and train exceptional employees.

- **Specialization**

- While many other firms' management divisions are considered loss leaders to the brokerage division, Griffis/Blessing's primary business is property management. All of our resources and training are geared toward offering the best service in the industry.

- **Teamwork**

- With more than 275 employees and a large base of sub-contractors, we have a reservoir of experience and ability from which to draw. Since the complexity of virtually all the firm's engagements requires expertise in multiple real estate disciplines, Griffis/Blessing uses a team approach to solving problems and maximizing the value of its clients' real estate.



FAQ's

- **Why Hire Professionals to Manage My Property?**

- I can manage the property I own, can't I? Why is it better to hire someone else?

Professional property management is just that, professional and experienced. We have over 50 years experience in Multifamily Property Management at the corporate level. Our reputation allows us to attract and retain the best and the brightest. We are a people focused organization which is reflected in the longevity of our staff. We have a proven track record of success and are Colorado's largest manager of multifamily properties. Our goal is to work with our clients to help maximize the value of their assets. As such, we take an owner's mentality when we approach property management allowing us to ensure we provide a higher quality service.

- **What is Included in Our Management Services?**

- What, if anything, do I need to still take care of/outsourced?

Griffis/Blessing is a full service property management company. We offer a variety of core services including staffing and training by our in-house training director, marketing, rental websites, insurance and taxes, technology, accounting, construction management lead by a Class-A general contractor, human resources, and emergency/crisis response. Our multifamily property services group is headed by Certified Property Managers (CPM®) and employees are encouraged to continue their education by achieving certifications such as Certified Apartment Manager (CAM) and Certified Apartment Maintenance Technician (CAMT) at the site level.

FAQ's

- **Will I Know What is Happening at My Property?**

- If I'm not there, managing the property myself, how will I know what is happening? How will I be informed and what about?

Owners receive monthly variance reports summarizing the market conditions, capital improvements, and overall community operations of the previous month. We also supply our owners with weekly reports consisting of occupancy information, new leases, prospects, wait list, lease expirations, etc.

- **What Other Services are Available?**

- I own other properties besides apartment communities, is G/B able to help?

In addition to Multifamily property management, Griffis/Blessing also offers Commercial Management Services, Investment Services, Construction Services, Financial Services, and Receiverships. At Griffis/Blessing, we measure our success by the results we produce for clients. To this end, all of our activities support our common goals: consistently placing the needs of our clients above all else and meeting those needs with superior levels of expertise and professionalism.

Why Choose G/B?

Griffis/Blessing, Inc. has earned the confidence of family, private and institutional investors for its performance as a real estate manager and advisor. We offer an array of services, backed by the resources and experience of a team of the industry's finest leaders, to provide turnkey real estate management solutions for any property situation.

Griffis/Blessing is an investment focused and performance driven organization that offers flexible financial and operational reporting that is tailored the owner's needs. Our comprehensive knowledge of the multifamily market along the Front Range is advantageous when appealing to potential residents in the booming economic shift to apartment living. We have extensive experience in capital rehabilitation lead by a licensed Class A general contractor and the ability to offer national leverage purchasing power.



- **Additional Advantages of Hiring Griffis/Blessing**

- Finance Services Group led by our CFO, a CPA
- Senior Staff Involvement
- Investment Underwriting
- Preventative Maintenance Programs
- Software Utilized: OneSite™, OpsTechnology™, Yieldstar™, and Vaultware™
- Accredited Management Organization (AMO®) since 1995
- Dedicated Certified Property Managers (CPM®) with a combined 125 years of multifamily experience
- Construction Management lead by Class A general contractor
- Dedicated Staffing with Continuous Training Opportunities; Average Senior Staff Tenure is 14 years
- In-House Marketing, Website Management and Social Media Assistance
- Professional Employment Organization (PEO®)

Qualifications

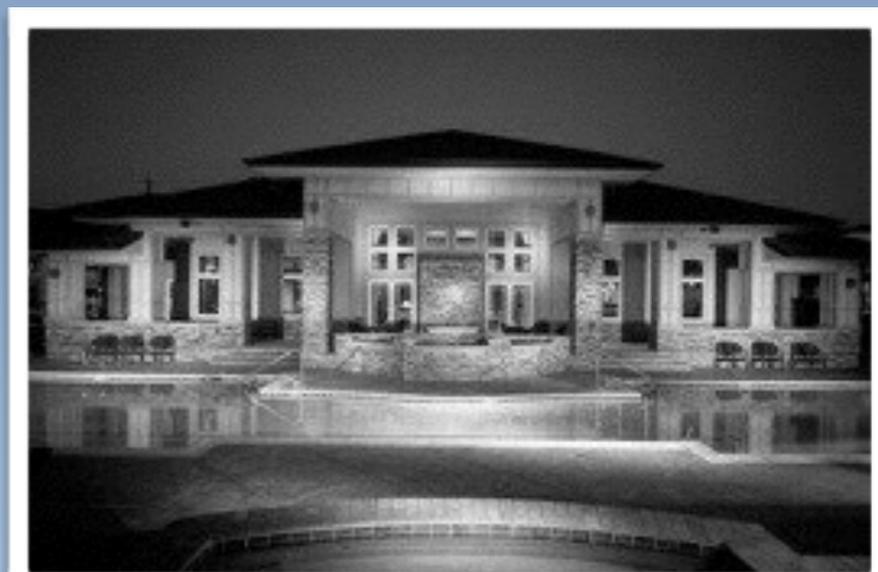
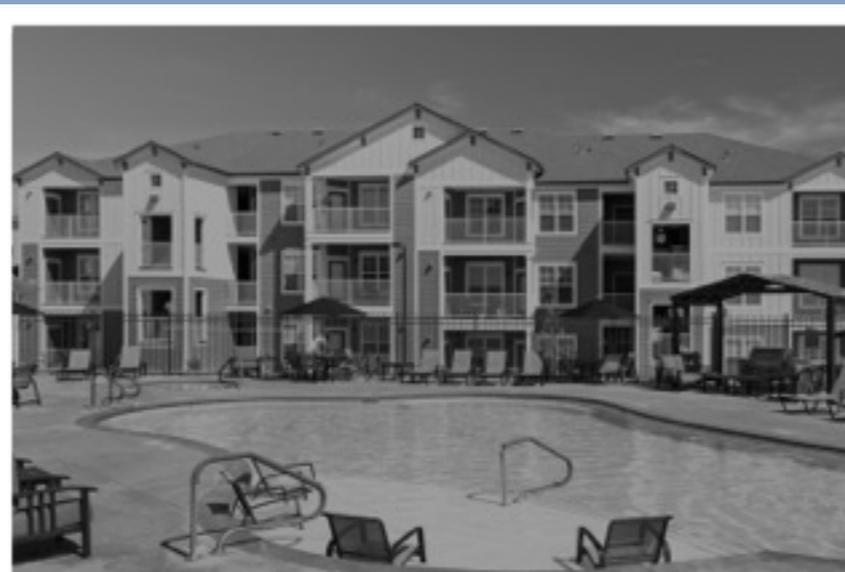
Founded in 1985, Griffis/Blessing, Inc. has earned the confidence of private and institutional investors for its performance as a real estate services firm. The company incorporates the latest technology with a broad range of customized management services designed to enhance the value of its clients' assets.

Headquartered in Colorado Springs, with offices in Denver, Griffis/Blessing specializes in Class A, B, & C communities, and currently has 56 apartment communities under management, totaling over 9,400 apartment units.

Since 1995, Griffis/Blessing has held the Accredited Management Organization (AMO®) designation from the Institute of Real Estate Management. The AMO® accreditation recognizes excellence among real estate management firms. Only those firms that achieve the highest level of performance, experience and financial stability and that have a Certified Property Manager (CPM®) in an executive position can earn the AMO® credential. Only six percent of all management companies in the United States are accepted into the AMO® program, and Griffis/Blessing is the only AMO® headquartered in Colorado Springs.

Griffis/Blessing has been involved in virtually every aspect of commercial real estate over its history. In its earliest years the firm specialized in multifamily services, and later expanded its expertise to include office, medical, retail, industrial and corporate and government properties. In 2015, Griffis/Blessing was named "Best Real Estate Management Company" again by the Colorado Springs Business Journal for the ninth consecutive year that the Best in Business has been in existence.

Today the company has grown to 300 employees, and manages assets valued in excess of \$1 billion for numerous private and institutional owners.



Credentials

- **Accreditations/Certifications/Memberships**

- Griffis/Blessing's professionalism not only lies in the structure of the company and its personnel but also strengthens its position through participation in organizations, the encouragement of ongoing education for all employees resulting in various accreditations and certifications for the organization and the individual employee.

- We are proud to hold the following professional credentials:

- **Accreditations**

- Accredited Management Organization (AMO®)

- **Certifications**

- Certified Property Manager (CPM®)
- Real Property Administrator (RPA®)
- Certified Shopping Center Manager (CSM)
- Certified Public Accountant (CPA)
- Certified Apartment Manager (CAM)
- National Apartment Leasing Professional (NALP)

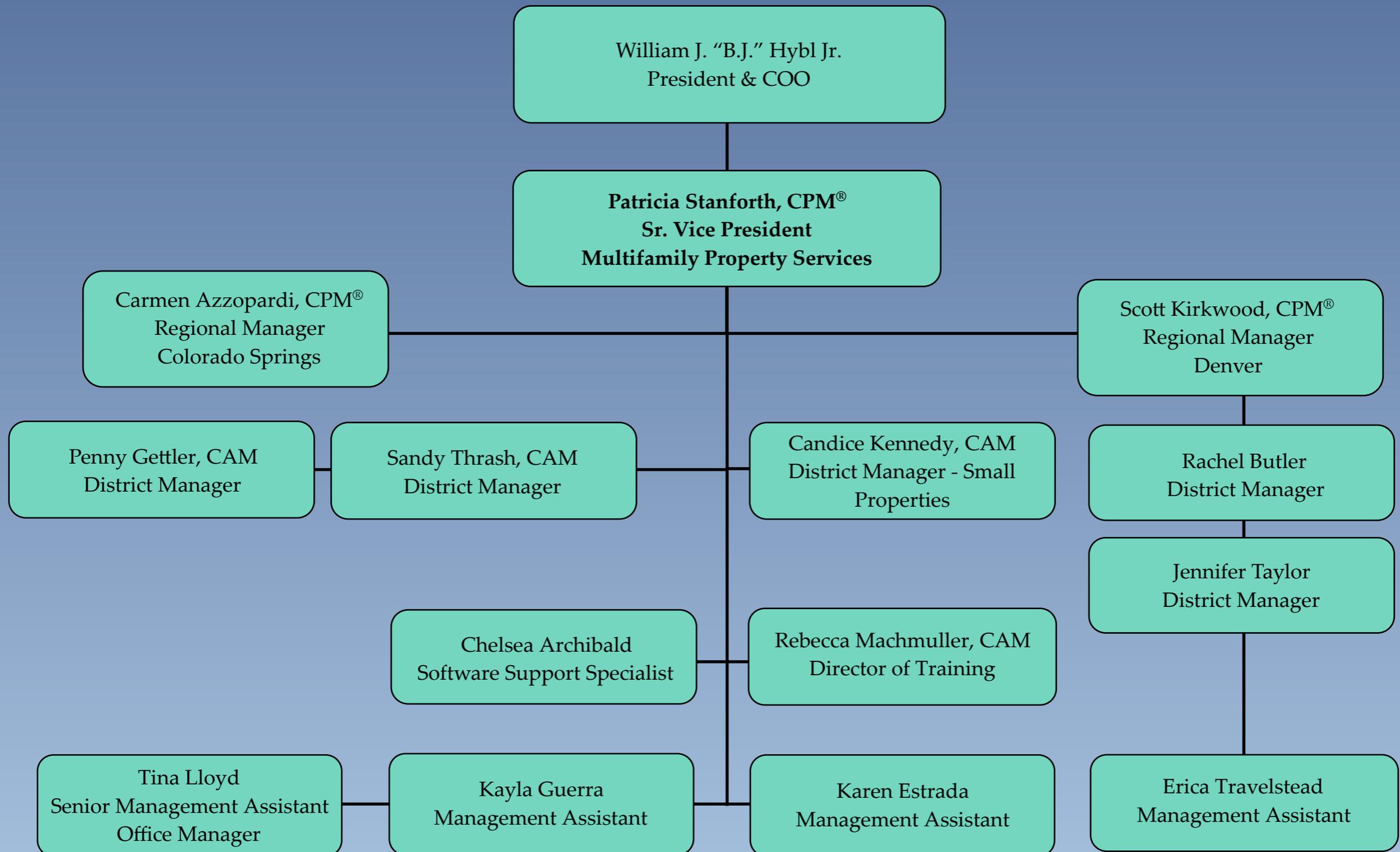
- Certified Apartment Maintenance Technician (CAMT)
- Contractor – Class A – Unlimited License
- EPA Lead Safe Certified Firm

- **Memberships**

- Apartment Association of Colorado Springs
- Apartment Association of Metro Denver
- Colorado Apartment Association
- National Apartment Association
- Institute of Real Estate Management – Chapter 53

- Better Business Bureau
- Chamber of Commerce
- Realtors Commercial Industrial Society (RCIS)
- International Council of Shopping Centers (ICSC)
- National Association of Realtors
- Pikes Peak Association of Realtors
- Colorado Society of Certified Public Accountants
- American Institute of Certified Public Accountants

Organizational Chart



Senior Staff



William J. Hybl Jr., MBA
President and COO
Property Services Group

Mr. Hybl joined Griffis/Blessing as an Associate Vice President in 1999. Since that time, Mr. Hybl has provided invaluable expertise in asset management, acquisition, development, due diligence and financial/market analysis for real estate investments. Since his promotion in 2006 to President and COO, Mr. Hybl has had direct responsibility for over eleven million square feet of multifamily, office, industrial, and retail buildings whose market value totals more than \$1 billion.



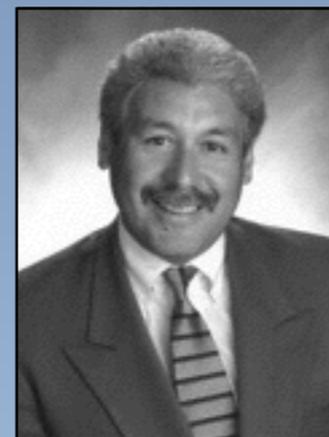
Pat Stanforth, CPM®
Senior Vice President
Multifamily Property Services

Ms. Stanforth oversees a portfolio of approximately 9,400 units (56 properties) along the Front Range working with her team. She is responsible for solicitation of new business; implements the takeover for 3rd party and internal investment groups through acquisition and/or management change. Works with the Software Analyst on the transition of software programs and training programs. Performs due diligence for new acquisitions, prepare budgets, assist in capital expenditure plans, monthly/quarterly reporting, and management of specialized property types.



Dave Bunkers, CPA, MBA
CFO and Senior Vice President
Accounting & Financial Services

Mr. Bunkers is Griffis/Blessing's CFO and Senior Vice President of Finance and Administration and is responsible for all aspects of financial tracking and reporting for the firm's corporate activities, affiliate companies, and over 100 properties located throughout Colorado. Mr. Bunkers has wide-ranging knowledge of accounting and brings over 20 years of diversified business experience to Griffis/Blessing. His managerial responsibilities include accounting, information and technology, human resource management, and purchasing.



Martin Galindo
Senior Vice President
Construction Services

Mr. Galindo is responsible for coordinating and overseeing all construction related aspects of Griffis/Blessing's real estate portfolio. In the past several years, he has successfully managed hundreds of capital improvement and tenant finish projects. Mr. Galindo has worked in the construction industry since 1970. He is a licensed Class A General Contractor, successfully passing the UBC and IBC code requirements. He also helped the Colorado Springs Apartment Association develop the Certified Apartment Maintenance Technician program (CAMT).

Portfolio Managers



Carmen Azzopardi, CPM®
Regional Property Manager (Colorado Springs)
Multifamily Property Services

As Regional Property Manager, Ms. Azzopardi is responsible for the operations of ownership portfolios in Colorado Springs. She works directly with the on-site managers to ensure owners' goals are met. In addition, she directs the operations and reporting of each property. Her background includes new startups of Class A communities and repositioning of assets.

Ms. Azzopardi has been in the industry since 1986 and has been with Griffis/Blessing since 2005. She earned the Certified Property Manager (CPM®) designation in 2010.



Scott Kirkwood, CPM®
Regional Property Manager (Denver)
Multifamily Property Services

As Regional Property Manager, Scott Kirkwood is responsible for a Denver portfolio which consists of 8 communities and over 1,300 units. Mr. Kirkwood has over twenty years of increasing property management experience in multiple submarkets along the Front Range.

Mr. Kirkwood has been Chairman of the Douglas County Planning Committee and is an affiliate of the NAA, DAA and Denver Board of Realtors. He was awarded Best Regional Manager in 2006 by the Apartment Association of Metropolitan Denver. He earned the Certified Property Manager (CPM®) designation in 1994.



Sandy Thrash, CAM
District Manager
Multifamily Property Services

Sandy Thrash has been in property management for 25 years, the past eleven with Griffis/Blessing, with increasing roles of responsibility. Ms. Thrash is currently the District Manager overseeing a portfolio of seven communities, all under varying degrees of renovation. Her knowledge of the day to day operations creates a good basis for taking a property from a non-performing state to improved operations in short order.

Ms. Thrash has earned the Certified Apartment Manager (CAM) designation.

Portfolio Managers



Penny Gettler, CAM
District Manager
Multifamily Property Services

As District Manager, Penny Gettler is responsible for property management services and maintenance operations — including operational and financial aspects, onsite personnel development, compliance, maintenance and capital planning — for nine communities in Colorado Springs.

Ms. Gettler was originally hired as a Property Manager but was quickly promoted to District Manager when a position became available. Prior to joining Griffis/Blessing, Inc., she was the Albuquerque Area Manager for Prime Residential for seven years. She has worked in the multifamily industry for twenty-one years.



Rachel Butler
District Manager (Denver)
Multifamily Property Services

Ms. Butler, as a District Manager for Metro Denver, will oversee a portfolio of 8 communities with over 1,300 units. Her responsibilities will include maintaining yearly budgets, staff development, property visits, managing renovations and capital projects and more.

She has over 17 years experience in the multifamily property management industry all within the Denver area both onsite and at the corporate level.

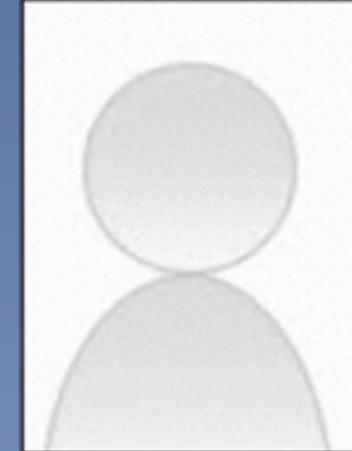
Portfolio Managers



Candice Kennedy, CAM
District Manager (Small Properties)
Multifamily Property Services

As District Manager, Candice Kennedy is responsible for the new small community portfolio now with 6 properties and growing. She has over 20 years experience in the property management industry and has worked her way up through the years from Leasing Consultant to her recent promotion to District Manager. Her knowledge and experience at all levels of multifamily operations make her the perfect fit for the small community portfolio.

Prior to working for Griffis/Blessing she was the Senior Marketing Manager for Apartments Etc.



Jennifer Taylor
District Manager (Denver)
Multifamily Property Services

Ms. Taylor, as a District Manager for Metro Denver, will oversee a portfolio of 5 communities with over 750 units. Her responsibilities will include maintaining yearly budgets, staff development, property visits, managing renovations and capital projects and more.

She has over 13 years experience in the multifamily property management industry all within the Denver metro area both onsite and at the corporate level.

For More Information

For more information, including an in depth list of the core services we offer or a formal management proposal, please contact Pat Stanforth, CPM®, at (719) 520-1234 or pat@gb85.com