



Commercial Property Services

Rick Davidson, CPM®
Senior Vice President
Commercial Property Services

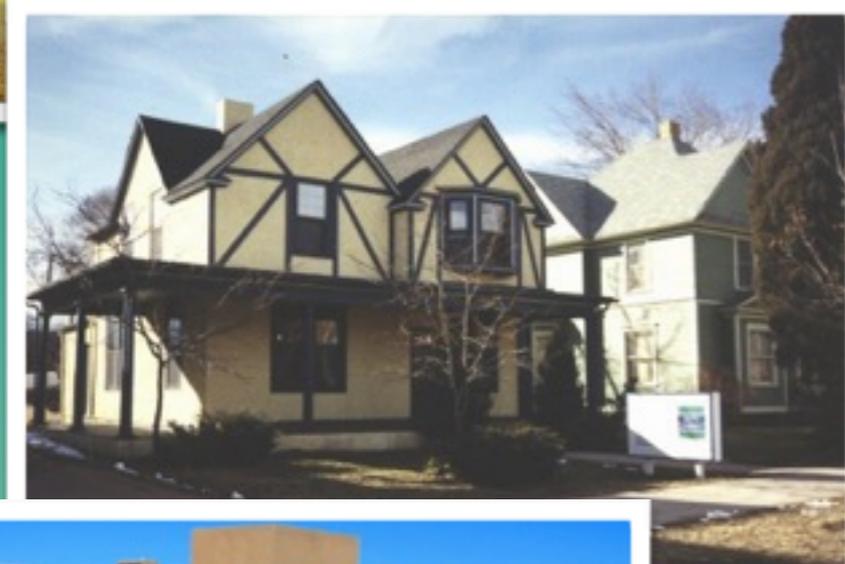
B.J. Hybl
President and COO

Table of Contents

- About Griffis/Blessing
- FAQ's
 - What is included in management services?
 - Will I still know what is going on at my property?
 - What other services are offered?
- Why choose Griffis/Blessing?
- Success Stories
- Qualifications
- Credentials
- Commercial Services Group



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.

FAQ's

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

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

Griffis/Blessing is a full service property management company. We offer a variety of core services including insurance/legal risk management, human resources, tenant relations, lease administration, accounting, construction management lead by a Class-A general contractor, maintenance support, IT services, and support services including administration, tenant surveys and preparing a tenant emergency protocol manual,. Our commercial property services group is headed by Certified Property Managers and employees are encouraged to continue their education by achieving certifications such as Certified Shopping Center Manager (CSM), Leadership in Energy and Environmental Design (LEED) and Facility Management Professional (FMP).

Griffis/Blessing is also the only Accredited Management Organization (AMO®) based in Southern Colorado. AMO® is the designation awarded by the Institute of Real Estate Management (IREM), to firms offering unquestioned management expertise, financial stability, professional excellence and integrity. Only a select few firms in the United States and Canada have been awarded this coveted designation. For over 50 years, these elite organizations have set the standards for excellence in real estate and asset management.

- **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?**

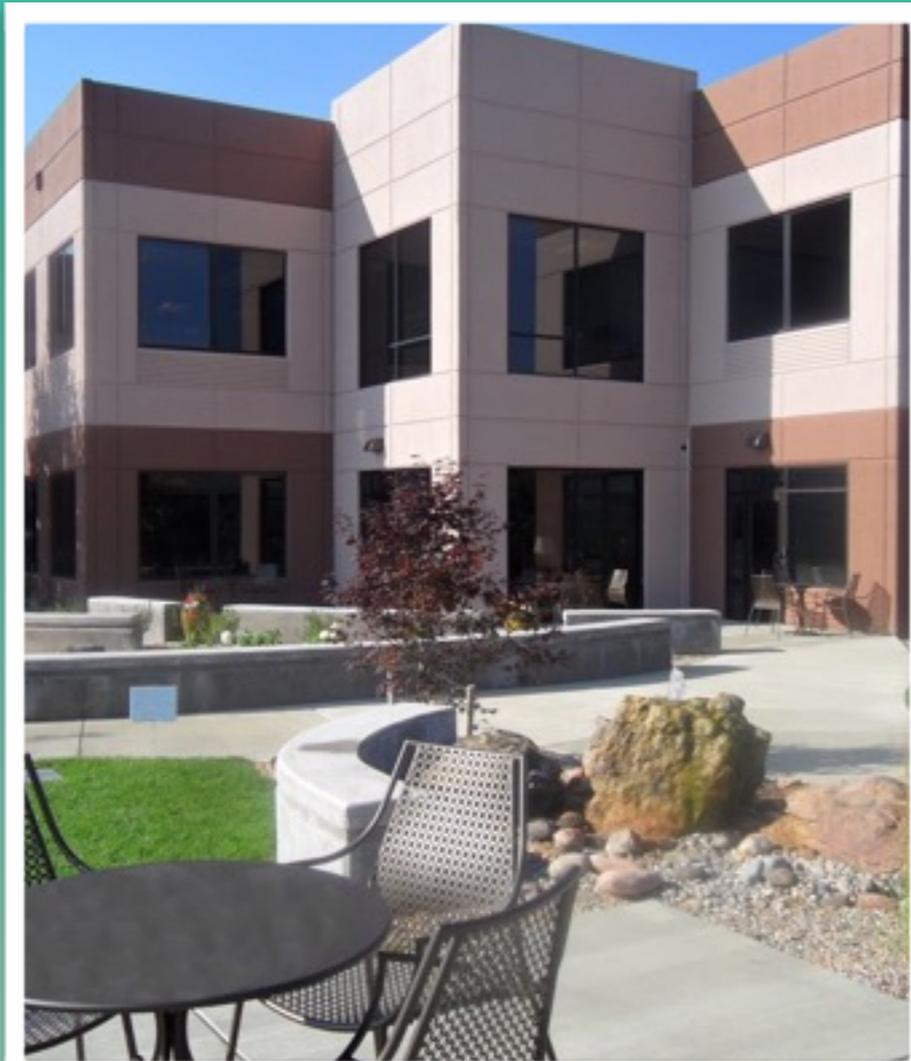
- I own other properties or know someone who does, is G/B able to help?

In addition to Commercial property management, Griffis/Blessing also offers Multifamily 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 Griffis / Blessing?

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 commercial & multifamily markets 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 lever 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
- Commercial Software Utilized: Yardi, Keri, Millenium, Verex, Emon Dmon
- 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®)

Success Stories

Community Reinvestment

Participating in community reinvestment is important to Griffis/Blessing, Inc. Every year in April Griffis/Blessing holds volunteer day to provide employees with the opportunity to give back to the community. Each region selects organizations to volunteer with for the day. In 2015 employees cleaned the Ronald McDonald House in Aurora, repaired and maintained landscaping at the zoo in Boise, Idaho, and helped clean up the Flying W Ranch that was burned in the Waldo Canyon Fire. These are just a few examples of the organizations we helped in 2015. Additionally, Griffis/Blessing recently donated land to the City of Greenwood Village to create sidewalks on Greenwood Plaza Blvd. This walkway will make for a safer commute for the light rail users to and from work. Quebec Corporate Plaza, a Griffis/Blessing owned and managed building, started a bi-annual blood drive for Bonfils Blood Center this year. Bonfils brought their bus to the parking lot where the sixteen tenants who signed up and six volunteers walked in to donate blood. Several tenants have expressed thanks for making it so convenient to donate and give back.



Commercial Maintenance Expansion

Griffis/Blessing continues to expand its Commercial Maintenance Department to provide services to businesses that, while not interested in property management, have maintenance needs. Lisa Hammond, Department Operations Coordinator, supported Mario Gernazio, Director of Commercial Maintenance Operations, by implementing new maintenance department procedures, maintenance work orders and billing systems for non-managed properties. Since the implementation in 2013, the Griffis/Blessing Commercial Maintenance Department now has a total of six (6) new service accounts maintaining 21 properties. Due to the increased need for these services, a full time assistance position was added to support Mario and his maintenance team.

Success Stories

Streamlining Operations

When we assumed management of this 2-story, primarily owner-occupied building, it was 54% occupied with no consistent operating procedures, service contracts, nor administrative protocols in place. Over the past 5 years as the building has reached today's 100% occupancy, we have worked hard to successfully meet the often conflicting preferences and requirements of a very eclectic tenant mix: resident corporate owner, government and non-profit organizations, and an extended-hours private social club with food and bar service. Service scopes, contracts and full operating procedures were developed for this very sensitive, high-security building, requiring extremely close coordination with contractors and vendors to deliver top quality services, especially with the major projects accomplished such as changing out the electronic access system, sectional roof replacements, and complete renovation of the grand staircase and lobby flooring. Despite the complexities, we have maintained at-or-below market triple nets and achieved 100% rent collections year over year, maximizing the value of the owner's investment.



New Build Assistance

We pursued and were awarded management of an in-progress medical office building owned by a group of four specialty eye practices prior to the completion of the building itself. This enabled us to join the weekly construction meetings to learn the nuances of the project and offer advice on facilities issues prior to the opening. For instance, the original key access system, which was originally very complicated, was modified after our input resulting in an end product that was much easier to understand and maintain. Knowing the access system so well we were able to successfully train the staff of each suite on how the system worked to avoid unnecessary alarms. Being included so early in the project also allowed us to develop good relationships with all of the physicians and their practice managers to generate an environment where we work together to create a well-functioning medical office building. The Commercial Portfolio of Doris Wall, Patty Jones, and Dan Vancil worked closely with the construction company to insure the building was ready to open in June of 2013.

Success Stories

Utility Bill Reduction

For years the electric utility bills for the Premier Health Plaza had been extremely high due to the electric HVAC system. In addition, the main entry sliding doors to the building would often stay open for extended periods of time due to the large number of patients coming and going. When these doors would stand open, the interior climate would be negatively effected and the building's air handler units would not be able to keep up and regulate the building temperatures. At the end of 2014, we installed an air curtain in the main entry for approximately \$10K and VFD's on 3 of the 6 building air handler units for approximately \$25K. These upgrades led to a noticeable change in the temperature. Tenants were relieved that the climate was stable even on the coldest days which had never been the case before. Financially, over the past seven months, the building has experienced an average decrease in the electric utilities of 9% equal to a savings of almost \$14K under the project budget. If this trend continues, the anticipated savings for the building will be \$0.25 PSF. Overall, these improvements to the HVAC system have greatly increased the comfort for the tenants and decreased the cost to operate the building.



Assistance Increasing Income

Griffis Blessing Inc. has managed Star Ranch Plaza, which is located in Colorado Springs near the base of Cheyenne Mountain, since August 1996 and was awarded Property of the Year in 2013 at our annual Kick Off Awards. During that year the Griffis/Blessing team was able to convince the property owners to commit over \$40,000 for overall parking lot repairs and landscaping renovations. Also contributing to the property's success, was an 11% increase in income exceeding budget by 1.5% and an increase of \$10,000 in management fees due to achieving a first 100% occupancy in a less than desirable market.

Qualifications

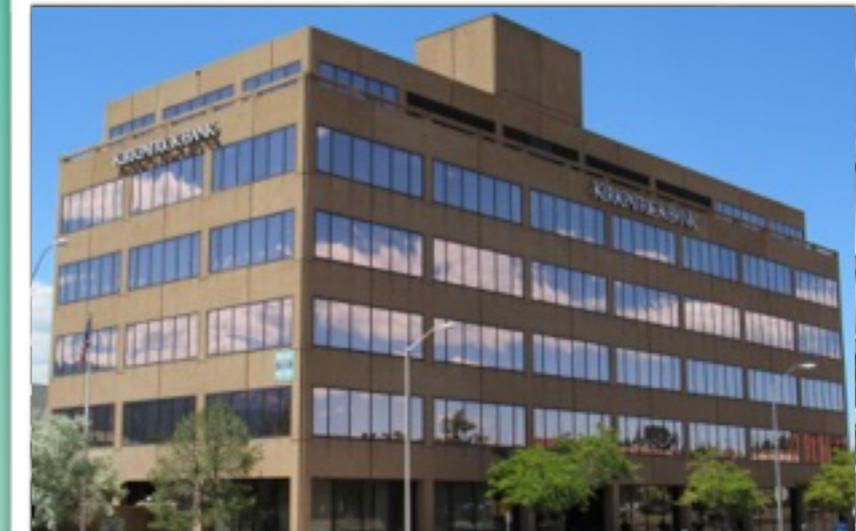
For more than a quarter of a century, Griffis/Blessing, Inc. has earned the confidence of private and institutional investors for its performance as a real estate services firm. The company incorporates the latest technology with a broad range of customized management services designed to enhance the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

Griffis/Blessing has over four million square feet in the commercial portfolio spread across more than 100 properties of office, retail, and industrial space under management throughout Colorado. Our Property Service Teams are managed by **Certified Property Managers (CPM®)**, the industry's finest leaders. We deliver unparalleled service and value to our residents, tenants and owners to maintain the beauty and efficiency of their properties

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 2016, Griffis/Blessing was named "Best Real Estate Management Company" again by the Colorado Springs Business Journal for the tenth 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)

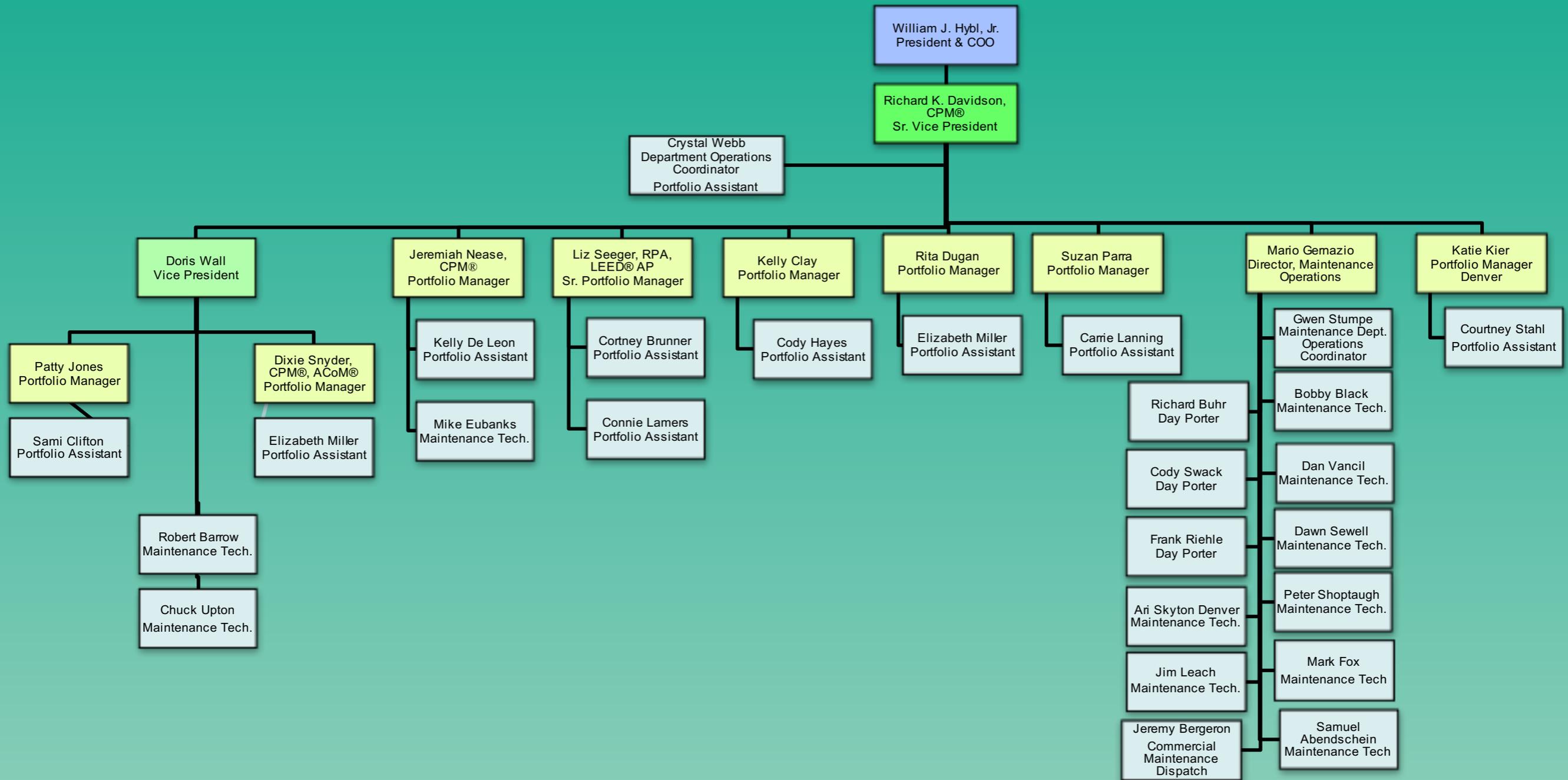
- Certified Apartment Maintenance Technician (CAMT)
- Contractor – Class A – Unlimited License
- Accredited Commercial Manager (ACoM)
- EPA Lead Safe Certified Firm

- **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

Commercial 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 nine million square feet of multifamily, office, industrial, and retail buildings whose market value totals more than \$1 billion.



Richard K. Davidson, CPM®
Senior Vice President
Commercial Property Services

Mr. Davidson has worked in the real estate management industry since 1971. He has wide-ranging knowledge of all product types, has negotiated major commercial lease transactions, and has supervised property management operations in multiple locations. Formerly managing broker and head of property management for the Frederick Ross Company's Colorado Springs division, Mr. Davidson offers many years of experience managing real estate personnel as well as addressing issues pertaining to real estate construction and leasing.



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

Mr. Bunkers is Griffis/Blessing's Sr. 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.

Senior Staff



Kerry Egelston
Senior Vice President
Property Operations Group

Ms. Egelston joins Griffis/Blessing this year as Senior Vice President for the Property Operations Group. She comes to us from Advent Living as a Regional Director and National Vice President with Carmel Companies before that. She has an extensive background in property management experience including oversight of stabilized assets, new development, asset acquisition, and property rehabilitation. Ms. Egelston will be an asset to the Griffis/Blessing team.



Marty 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 Colorado 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).



Doris Wall
Vice President
Commercial Property Services

Doris Wall has been a Commercial Portfolio Manager for Griffis/Blessing, Inc. for over twenty years and is currently responsible for the management of a large portfolio of office buildings and medical space in the Colorado Springs area. Ms. Wall has broad-based experience in the commercial, residential and retail real estate fields and brings a wealth of knowledge and experience to Griffis/Blessing. She is a former Treasurer of local chapter 53 of the Institute of Real Estate Management.

Portfolio Managers



Kelly Clay
Portfolio Manager

Ms. Clay started her career with Griffis/Blessing in January 2004 as a Property Management Assistant and has worked her way up to Portfolio Manager for a demanding office and retail portfolio. Since starting her career in commercial property management, Kelly has worked with sole proprietors, institutions and partnerships. Along with her day-to-day management of the assets, she has coordinated tenant finishes, building renovations, and construction projects. Kelly's focus is on increasing earnings and controlling costs for her properties.



Rita Dugan
Portfolio Manager

Rita Dugan has worked in commercial property management since 2004 and she has managed various property types and sizes, including office, medical office, retail centers, and industrial buildings. Since starting her career in commercial property management, Rita has worked with sole proprietors, REIT's and partnerships. Along with her day-to-day management of the assets, she has coordinated tenant finishes, building renovations, and construction projects. Rita's focus is on increasing earnings and controlling costs for her properties.



Suzan Parra
Portfolio Manager

Ms. Parra has been a Portfolio Manager with Griffis/Blessing since May 2009. She is currently responsible for the management of a portfolio of retail, mixed-use office and light industrial/R&D product in the Colorado Springs area and Monument, CO. Ms. Parra has broad-based experience in commercial management and brings a wealth of knowledge and experience to Griffis/Blessing. Ms. Parra has handled both large and small properties and has successfully implemented operating and capital budgets for both single and multiple tenant buildings.

Portfolio Managers



Liz Seeger, RPA, LEED® AP
Senior Portfolio Manager

Liz Seeger, RPA, LEED® AP has been involved in the management and operation of commercial real estate for over 25 years. She has managed office/retail/industrial portfolios for small local investment groups through national institutional clients, on behalf of organizations such as Cushman & Wakefield; Frederick Ross; Grubb & Ellis, and Trammell Crow, and enjoys the challenge of building winning relationships and solutions to meet the needs of a wide variety of clients, tenants and service providers.



Jeremiah Nease, CPM®
Portfolio Manager

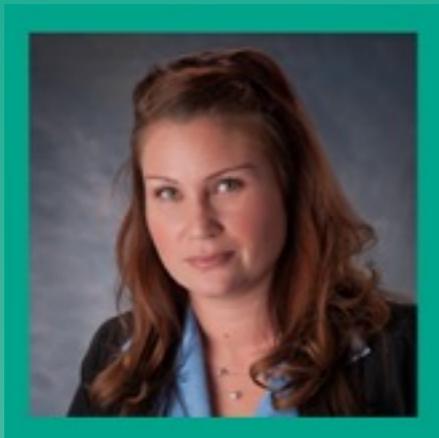
Mr. Nease began his career with Griffis/Blessing in 2012 as a Portfolio Manager for Commercial Property Services. His portfolio currently consists of a Class A Medical building, several large retail centers including a large box anchored center, 2 downtown office buildings, and an industrial park. He enjoys the new challenges that arise every day as he serves his clients and customers. Prior to joining Griffis/Blessing, Mr. Nease worked as a property manager at a small property management firm for 8 years.



Mario Gernazio
Director of Maintenance Operations

Mario Gernazio is responsible for overseeing all aspects of maintenance department operations, including day-to-day direction, scheduling, and training of service technicians and day porters. He supervises a staff of eleven including Day Porters, Maintenance Technicians and Building Engineers. He also works with Commercial Portfolio Managers on property budgets and vendor selection. He started with Griffis/Blessing in 1997 as a maintenance technician and has a strong background working in management with large organizations.

Portfolio Managers

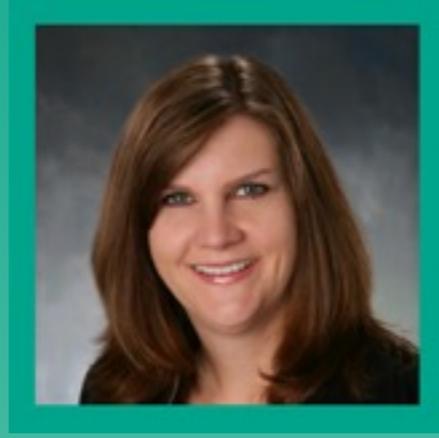


Dixie Snyder, ACoM, CPM®
Portfolio Manager

Dixie has been with Griffis/Blessing since August of 2012. During this time she has assisted Doris Wall with the management of a significant number of medical office buildings and mixed used office/retail/parking facilities.

Dixie has recently been assigned the management of a portfolio of 5 medical office and retail properties containing 129,646 square feet. She will be responsible for monthly Operations and Financial reporting, budgets, CAM reconciliations, tenant relations, vendor evaluation and contracting, tenant finish supervision, and lease renewals.

Ms. Snyder was IREM Student of the Year for 2016 and recently completed her CPM® training.



Patty Jones
Portfolio Manager

Ms. Jones started her career in residential property management in 1989. She joined Griffis/Blessing in May, 2009 as a Management Assistant for the Commercial Property Services Group. Patty was recently promoted to Portfolio Manager and oversees a portfolio of office, industrial, and medical properties. She is responsible for nurturing relationships with tenants and vendors, organizational tasks, and contract and budget preparation.

Ms. Jones is currently working on completing her CPM® training.



Katie Kier
Portfolio Manager

Katie Kier has been with Griffis/Blessing for three years and was recently promoted from assistant to Portfolio Manager. She will manage a portfolio of 238,407 square feet and 67 tenants in the Denver Metro market. Her growing portfolio is a mix of retail and office buildings. Her strong background in property management has honed her attention to detail, common area expense reconciliations and budgeting making her an excellent asset to Griffis/Blessing.

Portfolio Assistants



Bethany Anherth
Management Assistant



Cortney Brunner
Management Assistant



Adrianna Claybrook
Management Assistant



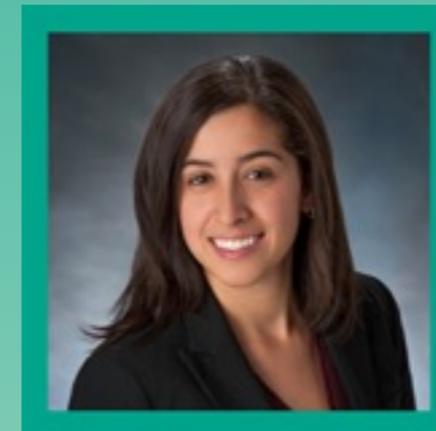
Cody Hayes
Management Assistant



Elizabeth Miller
Management Assistant



Courtney Stahl
Management Assistant



Gwen Stumpe
Maintenance Department
Operations Coordinator



Crystal Webb
Management Assistant
Department Operations Coordinator

Commercial Maintenance



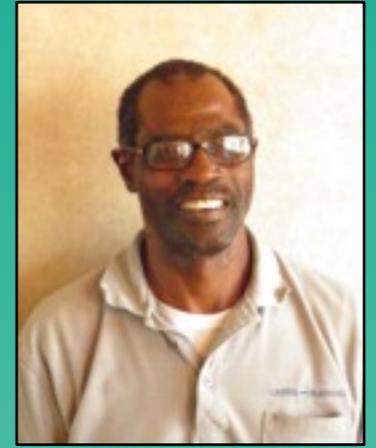
Samuel Abendschein
Maintenance Technician



Robert Barrow
Maintenance Technician -
Sisters Grove



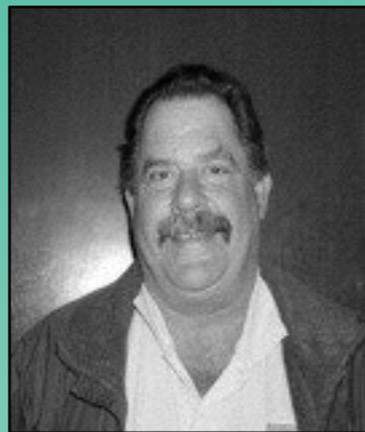
Jeremy Bergeron
Commercial Maintenance
Dispatch



Bobby Black
Maintenance Technician



Richard Buhr
Day Porter



Mike Eubanks
Maintenance Technician
Premier Medical



Mark Fox
Maintenance Technician



Jim Leach
Maintenance Technician

Commercial Maintenance



Frank Riehle
Day Porter



Dawn Sewell
Maintenance Technician



Peter Shoptaugh
Maintenance Technician



Ari Skyton
Maintenance Technician -
Denver



Cody Swack
Day Porter



Chuck Upton
Maintenance Technician



Dan Vancil
Maintenance Technician

For More Information

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