



October 2023

Management & Services Portfolio

Cornerstone Property Managers, LLC

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Integrity is the **Cornerstone**

Rochester's Cornerstone Group, Ltd.

BACKGROUND

Formed in 1990 by Roger W. Brandt, Jr., Rochester's Cornerstone Group, Ltd. has become a leader in affordable housing development in Western New York. Since being formed, Cornerstone has created or preserved more than 3,000 units of affordable housing in upstate New York. Cornerstone has also brokered dozens of commercial properties in the region, ranging from professional office space, vacant land, commercial leases, self-storage and industrial parks. In addition, we develop commercial properties, from new construction to historic renovations.

MISSION

Rochester's Cornerstone Group, Ltd. (RCG) is a multifaceted real estate development firm located in Rochester, New York. RCG's special mission is affordable housing, both creating and managing housing for families, the elderly, and special needs households in New York State. Addressing the tremendous need for affordable housing in urban, suburban and rural areas, RCG works independently and in collaboration with other for-profit and non-profit organizations to plan, develop, own, and manage affordable housing.

RCG also consults with for-profit and non-profit organizations, to assess affordable housing needs, develop strategies to meet the need, create financing plans, provides monitoring and oversight services during project development, and provides management services.

RCG Specialities:

**RESIDENTIAL
DEVELOPMENT**

**COMMERCIAL
DEVELOPMENT**

**PROPERTY
MANAGEMENT**

BROKERAGE

CONSULTING

ENVIRONMENTAL

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Why Choose Cornerstone?

INTEGRITY IS THE CORNERSTONE

Cornerstone Property Managers, LLC has proudly served clients across New York State with outstanding, award-winning service and impressive results since our inception in 2013. We offer clients a unique combination of property management experience, a vast array of resources, and immediate access to a wide range of value-added services and capabilities in virtually every area of management and operations.

We streamline processes and deliver results!

OUR MISSION

Rochester's Cornerstone Group is committed to developing, preserving, and managing affordable housing that enhances the lives of our residents.

OUR VALUES

Rochester's Cornerstone Group fosters an innovative and inclusive environment where integrity is the Cornerstone.

SPECIAL RECOGNITIONS





Roger W. Brandt, Jr.

PRESIDENT

As founder and president of Rochester's Cornerstone Group, Ltd. and Cornerstone Property Managers, LLC, Roger Brandt's experience and entrepreneurial dedication has gained a favorable reputation in Western New York's real estate industry. Having formed Rochester's Cornerstone Group, Ltd. in 1990, Roger has developed numerous types of real estate since then. Roger oversees Cornerstone's brokerage and management efforts, as well as defining Cornerstone's development of industrial and office parks, historic office building renovations, and large multi-use residential communities in Upstate NY. In 2013, Cornerstone formed a property management firm, Cornerstone Property Managers, LLC, to more effectively manage the risk involved in the growing number of residential rental communities Rochester Cornerstone Group has developed. Since that time, Cornerstone Property Managers has grown its team of managers, community managers, and support staff to manage a portfolio of 3000+ units. Cornerstone Property Managers has earned a fine reputation in the communities in which we serve, as well as with the funding sources with whom CPM works with for asset management.

In the past 30 years, Rochester Cornerstone Group has developed in excess \$500 million of affordable housing, including both new construction and rehabilitation projects, ranging from town homes built for families to senior apartment communities. Cornerstone has developed an expertise in constructing highly complex financial packages to fund large real estate projects. In addition to using the financial acumen developed over his years at Chase Bank, Roger has a demonstrated ability to forge and maintain relationships with long and short-term lending institutions who participate in many of Cornerstone's projects. Further, his expertise in federal low-income tax credits and government bond finance has led to Roger arranging financing for over \$600 million in investment in our region.

Roger has been extensively involved in the community for many years. He has served on many boards, including terms as Chairman and President for non-profit entities. The Boy Scouts, Catholic Family Center, Fairport Baptist Homes Adult Care Facility, Gates Chili Chamber of Commerce, and Al Sigl Center Boards are just a few examples. He firmly believes in active involvement in the community, by Cornerstone and its employees, to help build a stronger region. A graduate of St. Lawrence University, Roger also remains involved in many of his alma maters activities.



Antonio Gigliotti

DIRECTOR OF FACILITIES MANAGEMENT

Antonio serves Cornerstone Property Managers, LLC as Director of Facilities Management. He is responsible for oversight of facilities management for Cornerstone Property Manager's growing property management portfolio. His core responsibilities include working with onsite staff and District/Area Managers to ensure effective management, profitability, physical operation, current and preventative maintenance, office and compliance activities, budget, and financial oversight.

Antonio has played a significant role in training and mentoring Property Management staff throughout his career, and prides himself on recruiting and training candidates, as well as mentoring them in order to promote them to their career potential. He has a strong record of passing HUD REAC Inspections, Management and Occupancy Reviews, and Asset Management File Reviews and Inspections.

He holds certifications from Spectrum, National Center for Housing Management, and IREM; Certified Manager of Housing, Certified Occupancy Specialist, Certified Manager of Maintenance, LIHTC Certification, and Fair Housing, in addition to numerous business training programs, including DHCR's Management and Occupancy Review training, and HUD Enterprise Income Verification Systems.

Antonio has experience in compliance programs, such as HUD, DHCR, LIHTC, and HOME. He is experienced in property management software and web-based systems such as BostonPost Property Manager, HUD Secure Systems, EIV, and AWL.

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Donna Blackman

DISTRICTMANAGER

Donna joined Cornerstone Property Managers, LLC, with two decades of experience in the affordable housing industry. She began her tenure with Cornerstone as a Community Manager for a 209-unit property with blended funding from LIHTC and project-based Section 8 undergoing rehabilitation with residents in place; a tremendous challenge at a property of this size. Her portfolio as District Manager consists of 13 properties. Prior to Cornerstone, Donna oversaw a portfolio of 10 properties, for a total of 1,533 units, spanning three states, with blended funding of Section 8 and LIHTC, family, senior, and housing for individuals with disabilities. She prides herself on her ability to foster an environment that promotes success in her site teams. Donna holds the following certifications: CMH, COS, C3P, C4P, C5P, and EIVS.



Gail Berryman

DISTRICTMANAGER

Gail Berryman is originally from Germany, but she grew up in Illinois and later Colorado. She eventually settled in the Rochester, NY area and has enjoyed living here with her husband, children, and now 3 grandchildren. Gail's first experiences with property management began as a teenager where she assisted in cleaning out units and preparing them for new residents. It was at that time that she noticed the position of Community Manager. Years later, after working at Honeywell and moving across the country to New York, she connected with someone involved in property management, and that meeting changed the course of her career. While working in property management for many years in the Rochester region, Gail held the role of Leasing Agent and Community Manager. Over time she was promoted to Area and District Manager. In 2018, Gail accepted a position as a Regional Property Manager in Oklahoma in which she oversaw 21 properties throughout Kansas and 2 properties in Missouri. It was during this time that she gained significant experience working with Rural Development (RD) and HUD properties. Eventually her family drew her back to New York, and she has since joined the team at Cornerstone Property Managers as a District Manager. Gail has now been working in property management for the last 25 years, and she enjoys how the industry is consistently changing.

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Sarah Grieve

DISTRICT MANAGER

Cornerstone Property Managers, LLC longest tenured employee, Sarah has worked for the company since 2005. She started as an Office Manager, where she held the position for ten years, then worked as a Development Assistant for 2 years, and managed two properties for 6 years. Sarah was appointed to Area Manager in 2021 with a portfolio of 6 properties. She recently oversaw the lease-up of one of our newest developments - Hubbard Springs, and was again promoted to District Manager in 2022. She holds TCS and COS certification.



Nicolette Simmons

AREA MANAGER

Nicolette has been in Low Income/Tax Credit work since 2005. She began her career as an Administrator and worked in a variety of positions in the property management industry over a two-year period, until being promoted to a Property Manager. She held this title for twelve years. Nicolette has worked throughout New York State from Long Island to Buffalo. She is a single mother of two children and has recently adopted a 15-year-old boy who she is proud to call her son. Nicolette joined Cornerstone Property Managers, LLC in June of 2019 and is currently working as an Area Manager, where she oversees the portfolio of properties managed by Cornerstone in Buffalo, NY. She describes herself as a high-spirited team player who loves to conquer challenges.

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Rene' Funke

AREA MANAGER

Rene' arrived to Cornerstone Property Managers, LLC with 15 years of management experience at non-profit organizations, including three years managing a portfolio of 160 affordable units for Ithaca Neighborhood Housing Services. She has leased four properties and coordinated and managed a 98-unit rehabilitation projects. She currently oversees properties at CPM as Area Manager.



Beth Gladstone

AREA MANAGER

Beth joined Cornerstone Property Managers, LLC, in June of 2018 with 10 years of experience in affordable housing. She started as a Community Manager for Stadium Estates, a multi-family scattered site community. She was promoted to Area Manager in 2022. Beth holds the Accredited Residential Manager (ARM) designation, Certified Occupancy Specialists (COS), Tax Credit Specialist (TCS), and Fair Housing Certification.



Jen Grip

COMMUNITY SUPPORT SPECIALIST

Jennifer Maeske joined Cornerstone Property Managers, LLC in March 2022. She currently serves as the Community Support Specialist. She comes to us with 17 years of property management experience both in affordable and market. Prior to joining Cornerstone, she was Senior Community Manager overseeing two properties with Landsman Real Estate Services. Jennifer is fully knowledgeable in Section 8, HUD Housing Assistance Payment (HAP) contracts, LIHTC, and 811 PRAC. She holds her Accredited Residential Manager (ARM) certification, Certified Occupancy Specialist (COS), and is an active Notary Public. She looks forward to utilizing her experience to provide support and training to fellow employees.

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Vanessa Torres

COMPLIANCE MANAGER

Prior to joining Cornerstone Property Managers LLC, Vanessa Torres held the position of Compliance Manager at PathStone Property Management where she monitored and ensured continuous compliance with housing regulatory agencies. She has over 10 years of experience in property management. Prior to PathStone, Vanessa worked for Affinity Property Management as a Leasing Agent and Recertification Specialist. Vanessa is well-versed in developing Affirmative Fair Housing Marketing Plans and Tenant Selection Plans. She monitors utility allowances and ensures that maximum tax credit rents and AMIs are adhered to within the portfolio. She assists in updating Management Agreements and Management Plans for new properties and 3rd party acquisitions, and she works closely with our Development Team on new developments. Vanessa has expertise in the following compliance programs: Tax Credit, HUD, DHCR, RD, and HOME. Vanessa also holds a degree in Business Management.



Kathleen Bartkowiak

SENIOR COMPLIANCE ANALYST

Kathleen Bartkowiak joined Cornerstone Property Managers, LLC (CPM) in November 2014 as a Community Manager at Fairport Apartments. She was promoted to Area Manager in 2018, overseeing our Ontario County Region, and became our Senior Compliance Analyst in 2021. She brings over 15 years experience in property management. She also assists CPM in all aspects of training and developing new managers, along with understanding the compliance requirements of their community. Prior to joining CPM, Kathleen held positions as a Community Manager at Landsman Real Estate Services, Inc. and Property Manager at PathStone Corporation. She is a Certified Manager of Housing (CMH) and has certificates of compliance for Low Income Housing Tax Credits (LIHTC), Certified Occupancy Specialist (COS), USDA Rural Development (RD), and Fair Housing.



Spa Apartments



Currently Managed Properties

Property Name	Address	Units	Funding Programs	%
AD Price I	43 Mortimer St. Buffalo, NY 14204	55	LIHTC & HUD PUBLIC HOUSING	9%
AD Price II	43 Mortimer St. Buffalo, NY 14204	94	LIHTC & HUD PUBLIC HOUSING	9%
AD Price III	43 Mortimer St. Buffalo, NY 14204	50	LIHTC & HUD PUBLIC HOUSING	9%
Catherine Street Apts	501 Catherine St. Syracuse, NY 13203	50	LIHTC, HFA, BONDS, OMH & HAP	4%
Cayuga View Senior Apts	16 Cinema Dr. Lansing, NY 14850	59	MARKET & COMMERCIAL	NA
Champlain Commons	172 City Line Rd. Scriba, NY 13126	56	LIHTC, HTE, & ESSHI	9%
Clifton Commons	7 Crane St. Clifton Springs, NY 14432	12	COMMERCIAL	NA
Cornerstone Pointe	3 GBC Parkway Rochester, NY 14626	66	LIHTC, HFA, SHOP & HAP	4%
Ellicott Park Townhomes	10 Durham Court Buffalo, NY 14204	220	LIHTC,HFA	4%
Fairport Apts	1030 East Whitney Rd. Fairport, NY 14450	104	LIHTC, HTE, HOME, FHLB, OPWDD & ML	9%
Foster Block Apts	7 Crane St. Clifton Springs, NY 14432	44	LIHTC, HTE,	9%
Frances Apts	1 Lifetime Way Brockport, NY 14532	56	LIHTC, HTE, OPWDD	9%
Frances II Apts	1 Lifetime Way Brockport, NY 14532	48	LIHTC & HTE	9%
Frederick Douglas I	43 Mortimer St. Buffalo, NY 14204	87	LIHTC, RAD& PBV	4%
Frederick Douglas II	43 Mortimer St. Buffalo, NY 14204	112	LIHTC, PVB	9%
Frederick Douglas III	43 Mortimer St. Buffalo, NY 14204	45	LIHTC, HUD, PHA & HOME	9%
Fulton Friendship Lodge	507 N. Perry Street Johnstown, NY 12095	64	LIHTC, ESSHI	4%
Hubbard Springs	154 Union Springs Blvd. North Chili, NY 14514) S	LIHTC & HOME	9%
La Plaza de Virginia	253 Virginia St. Buffalo, NY 14212	46	LIHTC, ESSHI	9%

Property Name	Address	Units	Funding Programs	%
Long Pond Sr Housing	1 GBC Parkway Rochester, NY 14626	54	LIHTC, HTF, HOME & HAP	9%
Maryvale Senior Apartments	100 Moorman Drive Cheektowaga, NY 14225	172	LIHTC	9%
McCarley Gardens	818 Michigan Ave. Buffalo, NY 14203	150	HUD & LIHTC	4%
Methodist Towers	160 West 8th St. Erie, PA 16501	137	HUD	4%
Milton Meadows	1 Robins Way, Lansing, NY 14882	72	LIHTC & HTF	9%
Mount Aaron Village	695 Genessee St. Buffalo, NY 14211	59	LIHTC & ESSHI	9%
Owens Road Self Storage	90 Owens Rd. Brockport, NY 14420	206	GARAGE/SELF STORAGE	NA
Perry Senior Citizens	165 Lake St. Perry, NY 14530	24	RD	NA
Sennett Meadows	3365 E. Genesee St. Rd. Sennett, NY 13021	60	LIHTC, HFA, & ESSHI	9%
Silver Lake Meadows	166 Lake St. Perry, NY 14530	52	USDA RURAL DEVELOPMENT, LIHTC	9%
South Village	2515 Culver Rd. Rochester, NY 14609	56	HUD	NA
Spa Apts Historic	11 East Main St. Clifton Springs, NY 14432	109	LIHTC, HTF, FHLB, HUD SEC 236, RAD	4%
St. Martin Village	564 Dodge St. Buffalo, NY 14208	60	LIHTC, HTF, HOME & PBVs	9%
Stadium Estates	71 Parkway Rochester, NY 14608	45	LIHTC, HTF, HOME & FHLB	9%
Stadium Estates II	71 Parkway Rochester, NY 14608	46	LIHTC, HTF & HOME	9%
Star Park Apts	135 State Fair Blvd. Syracuse, NY 13204	50	HFA, BONDS, OMH & SHOP	NA
St. Johns Townhomes I	Buffalo, NY 14208	28	LIHTC	9%
St. Johns Townhomes II	Buffalo, NY 14208	49	LIHTC	9%
Town Side at Pre-Emption	820 County Rd. 6 Geneva, NY 14456	88	LIHTC, HFA, SHOP & ESSHI	4%
Westminster Commons	428 Adams St. Buffalo, NY 14212	84	LIHTC, HTF, SHOP, HHAP, HOME & ESSHI	9%
Winton Gardens Towers	2052 East Main St. Rochester, NY 14608	206	LIHTC, HFA & HUD	4%

TOTAL

40 PROPERTIES

3147 UNITS



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Excellence in Property Management

With a dedicated staff of over 100, we have the experience and personnel required to effectively oversee multifamily properties of any size. While owners naturally want access to services that support their on-site and behind-the-scenes success, they must balance the benefits they receive against the cost. At Cornerstone Property Managers, LLC, we understand this simple fact and aim to keep costs as low as possible. On any given property we oversee, the majority of what owners pay for our services comes from limited, pre-determined portions of the asset's gross monthly income.

**Cornerstone Property Managers, LLC provides a full range of comprehensive services.
The most notable of which include:**

COMPLIANCE

Our dedicated team of certified compliance professionals provides expertise in HUD, RD, HOME, LIHTC, and blended funding. These industry leaders have a thorough knowledge of required monthly and annual compliance reporting, TRACS, iMAX, Procorem, EIV, MINC, and USCIS SAVE Verification.

HUD

Our professionals process and transmit HUD-50059 tenant certifications and vouchers to TRACS, provide recertification reminders and rent change notifications, provide initial notices at move in and recertification, monitor compliance percentage, reconcile monthly vouchers with HUD and CGI, the contract administrator, review and correct any TRACS error messages, and process Special Claims.

LIHTC

Our team reviews and approves the Tenant Income Certifications (TICs) created to ensure 1st year file compliance, at move-in, and at recertification. We guard against the recapture of tax credits, failure to meet the minimum set aside, or receipt of an 8823 (IRS LIHTC Agency Report Non-Compliance) by reviewing initial eligibility determination, verifying documents, and verifying TIC calculations.

RD

We transmit tenant certs electronically via MINC to USDA Rural Development, verify monthly worksheets, and request monthly payments.

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MARKETING, ADVERTISING & RESIDENT ACQUISITION

Apartment community owners have a constant need for marketing and advertising capable of attracting the attention of prospective residents. They also have an ongoing need for an efficient method of processing applications, running credit and background checks, and arranging lease signings for qualified candidates. Cornerstone Property Managers, LLC's comprehensive services for apartment owners begin with a complete program for marketing, advertising, and resident acquisition. This program greatly simplifies these crucial ownership tasks.

RENT & FEE COLLECTION

Prompt rent collection can be a challenge, even for relatively small apartment buildings. In larger complexes, this challenge can escalate sharply, and virtually all owners must deal with late rent notifications and collections of any associated fees. No matter the number of units on a property, we take all the required steps required to streamline the tenant billing process, issue appropriate notifications for late payments, and collect all related fees. When required, we also handle all the details of the tenant eviction process, including the referral of accounts to a collection agency.

RULE ENFORCEMENT

During lease signing, all occupants agree to abide by certain legally binding rules and conditions. Unfortunately, not all residents will honor their agreements, and rule enforcement plays a vital role in an owner's ability to maintain adequate living conditions and the value of the property. Cornerstone Property Managers, LLC is committed to spearheading the owner's efforts in this area by conducting regular checks for possible lease violations. When violations are noted, we follow up with enforcement techniques that produce results, while avoiding any conflict escalation. We also enforce site-specific norms established for individual properties.

RENTAL UNIT PREPARATION & INSPECTIONS

Owners have a predictable need to make provisions for resident move-ins and move-outs and prepare vacant units for their future occupants. In addition, to ensure livable conditions, they must regularly assess the physical condition of their occupied and vacant units. The professionals at Cornerstone Property Managers, LLC can handle all phases of move-ins and move-outs, including floor-to-ceiling preparation of vacant units. We also perform weekly inspections of the grounds, exterior, common areas, and building systems to ensure conditions of the asset are maintained.

RESIDENT SERVICE REQUESTS

In an apartment community of any size, residents requests for maintenance services are quite common. While most of these requests involve routine issues, they may also occur in response to emergency situations. The ability to respond quickly to both routine requests and emergencies is often key to keeping income-generating units occupied long-term. In recognition of this fact, Cornerstone Property Managers, LLC offers a live 24/7 telephone-based communication system for all properties under our supervision. With this system operating around the clock, we promptly receive, register, and respond to our valued residents' service requests, with emergency services provided on evenings and weekends as necessary.

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VENDOR & CONTRACTOR OVERSIGHT

There is another crucial factor in an owner's ability to provide residents with all required services: the quality of the vendors and contractors hired to perform on-site work. As part of our ongoing services, we provide regular reviews of these third-party vendors. The review process allows us to gauge the insurance coverage, pricing, quality, skill, and efficiency of each vendor and contractor. It also allows us to identify ways to increase the quality of services received without significantly increasing overall costs. In addition, we compile a list of pre-approved providers with proven trackrecords of ability and budget-friendliness.

ACCOUNTING

No business can stay solvent for long without accurate, reliable accounting procedures in place. This is especially true for owners of apartment communities, who must frequently reconcile income and expenses from a wide range of sources. Cornerstone Property Managers, LLC's comprehensive services make it easy to manage the finances of the largest multifamily or mixed-use apartment communities. Our services ensure statutory compliance and provide investors and management with quantitative information which can be used to better manage properties. We take care of every detail, from basic monthly account reconciliations, monthly, quarterly, annual financial reporting, and budget preparation and analysis. Working with your outside accountants, we coordinate the annual completions of audits and tax returns and all related government filings. We maintain an automated accounts payable system that ensures proper approval of all purchases prior to secure vendor payments. Our staff includes certified public accountants and individuals with advanced accounting degrees who demonstrate the highest standards of excellence for both owners and tenants.

INCOME & EXPENSE VERIFICATION

In addition to basic accounting, a critical component of successful apartment community ownership is the verification of all income and expenses. This process allows owners to monitor cash flow and expenditures, and identify specific issues that could lead to an avoidable decline in profitability. Cornerstone Property Managers, LCC's verification process covers all areas of potential concern, and gives owners the ability to keep current rental rates in line with market expectations and identify discrepancies that could lead to a loss of income.

RISK & LIABILITY MANAGEMENT

Cornerstone Property Managers, LLC identifies, evaluates, and prioritizes risk, and coordinates the application of resources to minimize, monitor, and control the probability or impact of unfortunate activities that can be a threat to an asset. We oversee the key components of risk and liability management in the negotiation and oversight of property liability insurance, and the tracking of Certificates of Insurance for vendors and contractors providing services on properties we manage.



IN-HOUSE DEVELOPMENT

Our parent company, Rochester's Cornerstone Group, Ltd., is a leader in the development of affordable housing. Our team understands the complexity of the development process and works with owners every step of the way. Cornerstone's development team possesses expertise in supportive housing, senior housing, rehabilitation of existing locations, and adaptive reuse of historic sites. Their previous development experience includes rural properties, urban infill sites, and suburban locations, which each present unique challenges and opportunities.

Recognized as one of the premier developers in New York State, Rochester's Cornerstone Group can make your dream project a reality.

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