

MANN REPORT

MANAGEMENT



Recognized as a full service management leader for distinctive New York properties for almost 50 years

MIDBORO MANAGEMENT

Michael Wolfe (center), Mara Goodgold, Robert Grant, Gary Ziprin, Stephen Kessler, and Kimberly McDowell-Lois

Commitment To Properties And People

Midboro Management

Managing an apartment building in New York City means mastering a huge amount of detail—from the top of the structure to the basement, and everything in between. It requires knowing the condition of the roof and façade, boiler and HVAC, plumbing, elevators, staircases, the runners in the lobby, the paint in the back halls. It means knowledge of architecture, real estate regulations, permits and laws, working with co-op boards and building staffs. And it includes the “people skills” that come into play when a tenant’s bathtub overflows into a neighbor’s apartment below.

Consider these specifics for just one building, then multiply them by more than 90 properties—luxury cooperatives, condominiums, commercial and rental buildings, pre-war and post-war—properties housing families throughout New York City. These are the responsibilities, skills, and knowledge that form the work of Midboro Management.

“Every day is a new day in managing our buildings,” says Michael Jay Wolfe, President of Midboro Management. “We have 15 experienced property managers, and each one is constantly juggling activities and multi-tasking, with a focus on providing unsurpassed customer service. Throughout Midboro’s office, you can feel the ‘buzz’ of productivity, the constant flow and the support for each other’s ideas.”

On any given day, Midboro managers might be checking one of the firm’s buildings for repairs and maintenance. Company representatives visit each property at least once a week, doing a walk-through with the superintendent. The goal: to identify any minor repairs that should be made before they become serious or difficult to fix. In Midboro’s offices, managers might be checking billings and rent collections one day, and compliance issues the next. “We are always focused on cost control, energy management, and revenue-generating ideas,” says Wolfe.

“Many evenings as well,” he notes, “we’re meeting personally with a condo or co-op Board of Managers or Directors. As 2011 ended, for example, we prepared budgets for 2012 for our properties, including calculating real estate taxes or possible increases in monthly rent charges. We go over budgets line by line, making recommendations so the boards can make their final decisions.”

As a plus, Midboro’s Chief Financial Officer, Gary Ziprin, who is also a partner in the firm, is a certified public accountant. As a service to the buildings’ boards, he and his team produce their monthly financial statements and forward them to the buildings’ own CPAs. “Our clients appreciate the sense of security that comes with professionals watching over their money,” says Michael.

One of the ways Midboro sets itself apart is organizing workflow in “mini venues.” Several experienced managers are responsible

for the oversight of important compliance issues. Benchmarking, elevator compliance, and gas-to-oil conversions are all handled by seasoned professionals for all the buildings, thereby freeing up the time of account executives.

Offering construction administration is another aspect of Midboro’s approach to management. The company’s team approach to construction projects gives buildings an advantage of streamlining the process of bringing them in early and under budget. By separating some construction projects from daily management, projects move efficiently to completion, reducing inconvenience to residents that these projects sometimes cause.

Midboro prides itself in utilizing state of the art communication applications, both internally and with its buildings.

Nothing enhances Midboro’s attention to its portfolio more than the simple fact that there is no brokerage division within the company. This permits Midboro’s senior executives to be more engaged with the Account Executives and Assistant Managers, assisting them in problem solving and solution applications

Midboro offers a strong commitment to the families who live in its buildings. “Their home is where they spend most of their time and where their values are reflected, and we are constantly working to protect and enhance these values,” says Michael. “We take a proactive stance, pointing things out to our Boards and recommending ways to improve the property without breaking the bank.” Top priorities include curb appeal and enhancing the value of the apartments.

Tenant safety is another major concern of Midboro Management, and the firm has taken major measures to protect its buildings. For example, if a fire were to break in one of Midboro’s buildings in the middle of the night, all residents have an emergency telephone number—24 hours, seven days a week—that they can call. Or the company is notified by the superintendent or doorman. “They’d reach our office,” explains Wolfe, “where Midboro managers man the phones around the clock. They know our buildings, who our superintendents are, how to dispatch the appropriate city agency or vendor. We take a systematic approach to make sure the situation is controlled. Then, within an hour, we can get a letter out to the affected tenants, advising them of what has happened and what steps have been taken. Not only is this comforting to the tenants, but the Boards of our buildings appreciate our being proactive.”

Midboro has created a Superintendents Club, which meets to share experiences and to provide opportunities for the group to express themselves to the management team and to each other. The club is also a vehicle for Midboro managers to inform the superintendents

Stephen Kessler, Mara Goodgold, Kimberly McDowell-Lois, Michael Wolfe, Robert Grant, and Gary Ziprin



of new technology and changes in the industry.

“We have buildings we have represented for 30 years,” Wolfe points out. “It’s work that requires legal knowledge, architectural knowledge, infrastructure knowledge, being a mediator. We wear so many hats, and it’s so complex, that to do it you have to love the work. You have to have a passion for it.”

Michael’s own passion for managing real estate, and his early knowledge of buildings and their systems, came from his late father, Joseph Wolfe. “He owned and operated real estate, mostly rooming houses, in the outer boroughs,” recalls Michael today. “Growing up, I started to work with him. We did everything ourselves, the roofing, plumbing, electrical work, then we turned around and collected the rents. For us, it was a sin to call an outside vendor for anything.

“When I was a teenager in high school and college, we bought a small property together, with about 13 units,” says Michael. “We dug the ditches, ran the pipes and electrical lines, put in the locks, put on the roof. You name it, we did it. That’s where I got my base knowledge.”

After Queens College, Michael became a real estate broker. In late 1986, he answered an ad in *The New York Times* for an assistant

property manager. He was hired. The company was Midboro Management, which was then representing seven buildings. The owner, Robert Mahler, put Michael under his wing, and together they expanded the company. Michael became a partner in 1990; three years later, when Mahler retired, Michael purchased the company and became president.

Under Michael’s leadership, together with Gary Ziprin and a dedicated staff, Midboro Management has continued to grow in size and reputation. With fifteen property managers today and several site managers, the firm was named the Number One Midsized Management Company by *The New York Cooperator*. Michael personally has been honored with Gold Management awards from *Habitat* magazine as well as the Special Award for Excellence in Management from the Association of Builders and Owners of Greater New York, Inc. A member of the Real Estate Board of New York, he is also treasurer of the New York Association of Realty Managers and the Association of Cooperative and Condominium Managers.

Most recently, he was named Residential Management Executive of the Year by the Real Estate Board of New York.

Midboro ensures that its managers are kept up to date on topics that apply to its buildings. “We might bring in an expert on boilers to discuss what’s new in the field, or take our team to the boiler room in one of our buildings,” comments Michael. “We might meet in our own conference room to share information about particular situations that arose and how they were solved. We keep each other informed, through meetings, bulletins, talking with each other. Our firm is like a family, all working together as a cohesive unit with no task too small for any of us. We’re very demanding of ourselves—because each of our clients deserves our dedication and full attention. They should always feel that they are our only client.”

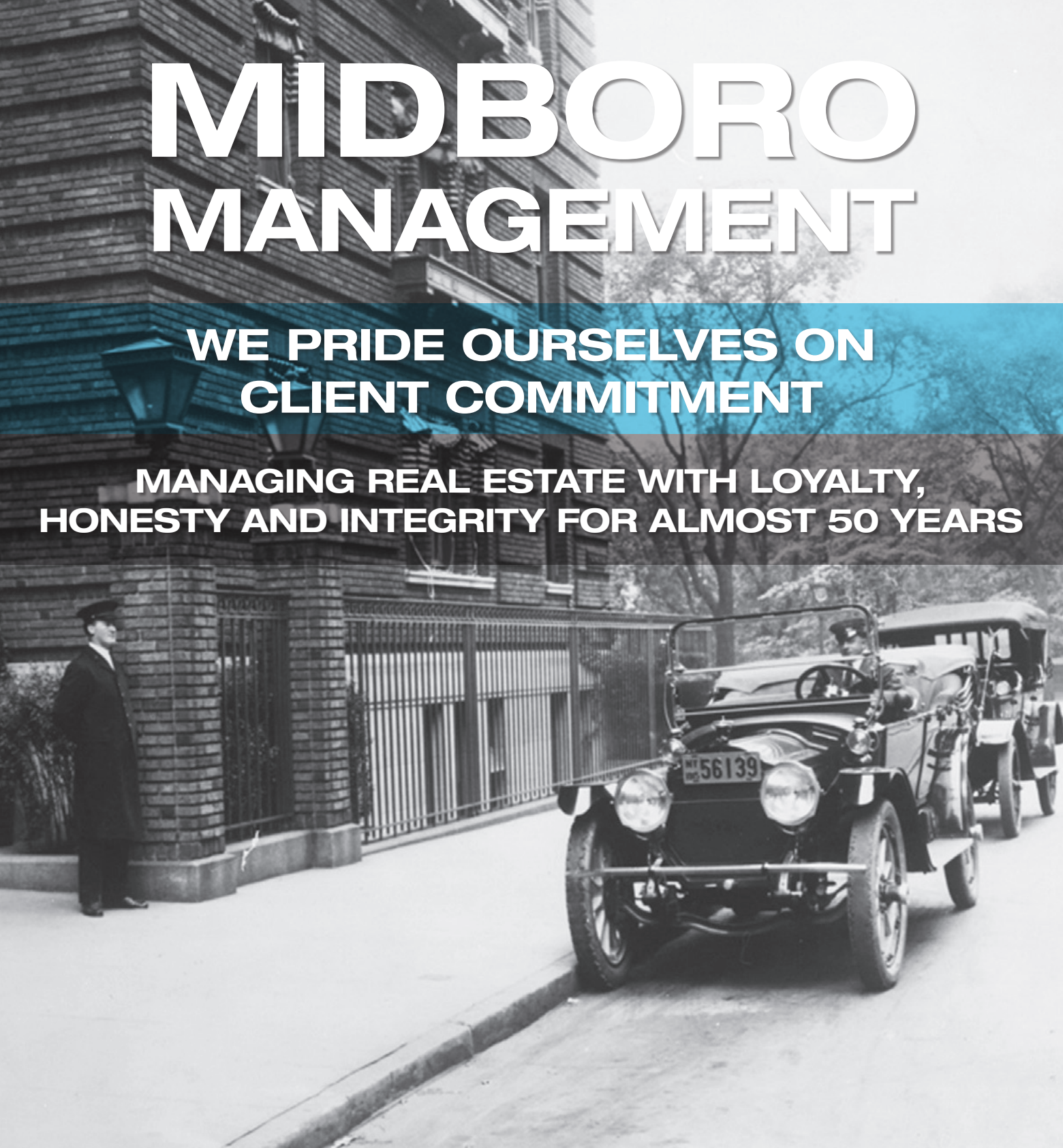
By Peter Haas

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**WE PRIDE OURSELVES ON
CLIENT COMMITMENT**

**MANAGING REAL ESTATE WITH LOYALTY,
HONESTY AND INTEGRITY FOR ALMOST 50 YEARS**



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