

## ARTICLES



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# EXCEPTIONAL PROPERTY MANAGEMENT FOR RENTAL BUILDINGS OF ALL KINDS

*By Ryan O'Connor, Vice President and Managing Director, DEPM Rental Division*

**T**he New York City skyline has changed dramatically over the past decade, with silver buildings now towering above 57th Street, the new World Trade tower at the tip of Manhattan, and entirely new city skylines emerging in Long Island City, Gowanus, Jersey City, and beyond. These new properties and neighborhoods have transformed New York living, offering a host of new options, from spectacular views of Manhattan to rooftop terraces, swimming pools, luxurious common spaces, and a host of high-end amenities.

With so much new development throughout the City, we have seen the emergence of entire new neighborhoods offering exceptional residential living. As transportation options continue to expand, from new ferry routes to new subway lines and modernized stations, getting to and from these emerging areas is easier and more enjoyable than ever. In an era when everyone wants the newest and freshest ideas and facilities, all of our new properties provide a New York lifestyle like no other.

### **Big Growth in Rental Management**

With the rental market booming, DEPM has seen tremendous growth in our rental property management division, with over 15 rental communities signing on with us within the last year alone. We've taken on and/or launched various brand-new luxury rental high-rises, working with developers and owners offering some of the most high-end amenities in this, or any other, market. These communities offer amenities such as state-of-the-art fitness centers, landscaped courtyards, and rooftop terraces with outdoor grilling stations, skyline views, and luxurious seating areas. Tenant services include valet parking, yoga and spin classes, on-site parking, storage, and concierge. But new luxury developments are not the only part of the rental market that has benefited from our management services.

The rentals we manage run the gamut, from walk-ups in the East Village and Lower East Side to affordable units in Brooklyn, to family-owned blocks of rentals in Midtown. We work with property owners of all kinds to supply the best rental management available on the market today. When you enlist the services of Douglas Elliman's rental division, you are

receiving elite customer service. DEPM's managers are trained to cater to the needs of residents and clients alike, and our financial analysts have the expertise to create the detailed financial reporting that property owners require.

### **Operating Efficiency and Resident Retention are Key**

In the fiercely competitive New York City rental market, we know that operating efficiency is a chief priority for all owners. To that end, we take all the management tasks off our clients' plates, from monthly reporting and collections to energy purchasing, budget forecasting, and renewals. In addition, we use our buying power to benefit our clients' bottom line.

Most importantly, we understand that resident retention is of paramount importance. In order to meet the high expectations of today's residents, Douglas Elliman works with our owners and staff to offer the best services, facilities, amenities, décor, design, and landscaping to create the most comfortable lifestyle available. This is why, regardless of whether our rental residents live in a 100-year-old walk-up or a community with state-of-the-art amenities, when the Douglas Elliman plaque is outside their front door, they expect their management team to be their ultimate amenity. We work every day to deliver on that expectation.

As one of the most well-known and respected names in real estate, Douglas Elliman offers the best property management services in New York City. Our portfolio of over 380 properties throughout the Metro area includes buildings of all kinds, from pre- and post-war co-ops and condos to brand new rental properties with all the latest amenities and services. Founded in 1911, we are one of the oldest and most well-respected management firms in the business, and our reputation has been earned through more than 100 years of experience. Our proactive stance on everything from energy conservation to capital improvement projects helps our buildings save money, improve energy efficiency, avoid fines, and run smoothly and efficiently. And when it comes to rental property, that means a better bottom line for building owners.