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GUMENICK PROPERTIES RECEIVES PRESTIGIOUS ACCREDITATION

Property Management Accreditation Recognizes Performance, High Standards

HENRICO COUNTY, VA. – Gumenick Properties has been named an Accredited Management Organization® (AMO®) by the Institute of Real Estate Management (IREM®), an affiliate of the National Association of Realtors.

The institute awards this accreditation to property management firms that have a record of high performance, experience, stability and financial accountability. Companies receiving the award also must have a Certified Property Manager (CPM®) directing and supervising the real estate management team. In addition, AMO® firms must abide by a rigorous Code of Professional Ethics.

“Gumenick Properties is honored to become an Accredited Management Organization®. This accreditation reflects our desire to operate outstanding apartment communities and to enhance our performance whenever possible,” said Skip Nash, Vice President of Property Management.

Founded in 1933, the Institute of Real Estate Management educates real estate managers and certifies and enhances the competence and professionalism of individuals and organizations engaged in real estate management. IREM® also serves as an advocate on issues affecting the real estate management industry. IREM® has over 16,000 individual members, 8,600 who hold the CPM® designation and 3,600 who hold the

ARM® certification. In addition, it has 530 firms that hold the AMO® accreditation.

IREM® also has 82 chapters, seven international chapters and several other partnerships around the world.

Based in Henrico, Gumenick Properties is an award-winning real estate development and management company with operations throughout the Southeast. Founded in the late 1940s, the company now engages in two primary lines of business – apartment community buildings and homebuilding.

The company currently owns and operates apartment communities in Florida, North Carolina and Virginia. Gumenick Properties homebuilding activities are primarily located in Central Virginia. Over the years, it has acquired extensive experience in neighborhood revitalization. These projects meet many needs, including assisting in curbing suburban sprawl, enhancing local tax bases and meeting long-term community goals set by elected leaders and professional planners. The company's revitalization work always has been undertaken with a respect for local sensitivities. As a result, Gumenick Properties' revitalization projects have garnered praise and received ready acceptance by neighbors, customers and public officials.