









## WINNCOMPANIES CHARGES FORWARD

**WinnDevelopment** expects to complete four properties this year, start two others, finish one substantial rehab, and make one acquisition. The company moved into North Carolina where it's developing a mixed-income project in Durham. In Boston it will open a \$46M national "veterans village" of permanent housing with on-site supportive services for an independent population of veterans at all income levels.

The company's management portfolio currently includes more than 600 properties with 101,000 units in 22 states and Washington, D.C. It is the largest affordable housing manager and LIHTC operator in the industry. It has a massive presence in Massachusetts, with 17,290 units, and expects more growth in California, where it has 14,611 units. The current Winn-owned portfolio includes 116 properties with 14,750 units in 12 states and the District of Columbia. **WinnResidential** quietly moved into Texas as 2020 began, winning management responsibilities for 4,500 public housing units from the Housing Authority of the City of El Paso.

Spending on training, recruiting and HR for six years is paying dividends for parent company **WinnCompanies**, especially as the labor market for property management remains strong and the advent of a growing regulatory atmosphere requiring compliance. CEO **Gilbert Winn** invested in more robust property management technology, including mobile work orders, expanded recruiting and training staff, created a mentoring program and professional development program to identify and nurture in-house talent, and established a comprehensive onboarding program for hires at all levels. WinnCompanies had one person in its training division in 2014 and now has a team of five dedicated to that task. During 2015, it had one recruiter and now has six. The firm's goal is to help team members work more efficiently and support their needs from career growth to benefits and allow them to focus on service.

WinnDevelopment is also coming up on its 40<sup>th</sup> adaptive reuse project for residential purposes. Generally, the company looks for historic, vacant former industrial or academic properties that have the architectural and engineering qualities needed to support preservation and reuse. They are usually publicly owned in a community that wants to return them into good use and put them back on the tax rolls. The firm is moving toward its largest new construction project with the redevelopment of the 1,016-unit Mary Ellen McCormack public housing project, Boston's oldest public housing community. It will also finish the residential portion of a 1.1 million s.f. adaptive reuse property in Rochester, N.Y. Workforce housing is a major focus for the company, and it has five middle-income projects underway. It encourages states to create their own workforce funding programs to get this housing built without impacting traditional affordable housing programs.

WinnResidential's priority is to zero in on opportunities for strategic relationships with committed owners who see high-quality property management services as critical to their business goals. It's a quality-versus-quantity decision that allows it to be more selective in pursuing high-level management opportunities. As a company with almost 50 years of experience as a developer and owner in all income categories, it knows firsthand what owners and investors might face when seeking to improve returns, turn-around troubled properties, or strengthen resident satisfaction.

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