



# ROCKLEDGE

VENTURES

BUILDING WEALTH WITH PASSION™





## WHAT'S IN A NAME?

*Rockledge is more than a name, it is our company philosophy.  
The name is a juxtaposition of three key elements.*

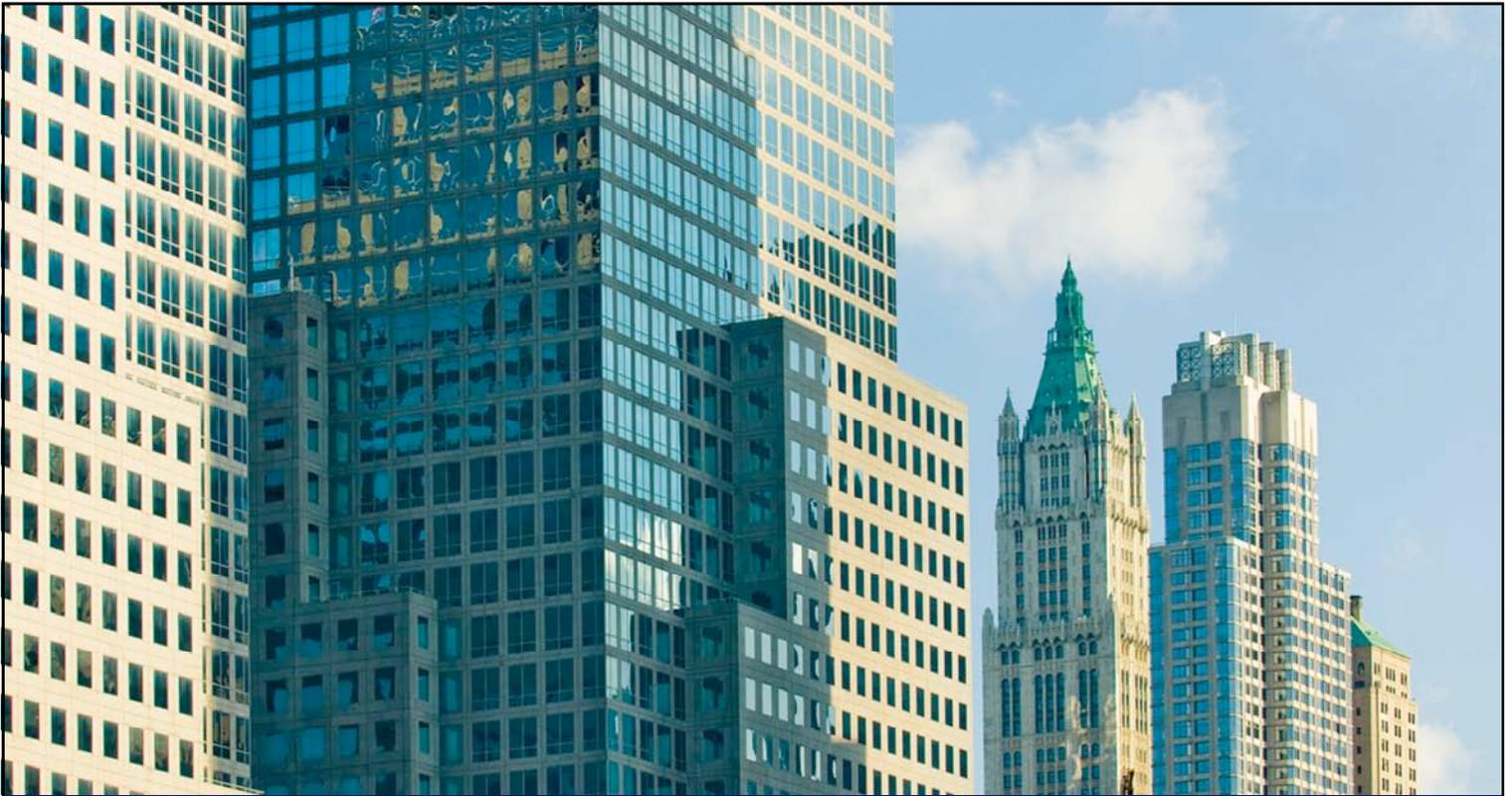
- ◆ **“Rock”** evokes strength, stability and longevity. It is unwavering in composition and powerful in form; a permanent edifice on the landscape.
- ◆ A **“ledge”** is a place to gain perspective and to gauge the height of achievement. It is a resting place on the path to the next level, providing a respite to reassess challenges, calculate risks, evaluate opportunities and ultimately to chart a strategy forward and upward.
- ◆ Finally, in ancient Greece the highest fortified rock ledge was defined as an **“Acropolis.”** This literally means “high” (acro) “city” (polis).
- ◆ In concert, these three symbols form the core of our firm. Rockledge views every project and every client through this framework. We look for ways to add value, set lofty goals, achieve our business plan with rock solid execution, re-evaluate opportunities at key junctures, and work tirelessly to reach the top. And once there, each unique property becomes a symbol of our collective success.



## MISSION STATEMENT

“**Rockledge** will become one of a most recognizable, successful and diversified real estate brands. We will achieve this goal by continually investing in and building our greatest asset: an unrivaled team of professionals who are **passionate** and **entrepreneurial** and recognize that industry leadership requires **excellence** in everything we undertake. We reflect a diversity of backgrounds, cultures and perspectives, and our commitment to attracting, retaining and rewarding the best people is essential to becoming the best firm. The interests of our clients and shareholders will always come first and our adherence to a gold standard will continue to earn their trust, respect and loyalty.

Experience shows that if we serve our clients well, our own success will follow. Our reputation will never provide an excuse for complacency; our business is highly competitive and we will constantly seek to expand, evolve and innovate. We are laser focused on **creating value, one property at a time**, and pride ourselves on identifying and implementing cutting-edge solutions to solve complex problems. We are dedicated to enhancing the experience of our tenants and enriching the communities we serve. Our unwavering adherence to these goals, principles and values and our tireless pursuit of new growth opportunities will reinforce and strengthen our vision.



## PROPERTY MANAGEMENT OVERVIEW

**Rockledge** is a multifaceted, full-service property management firm that offers professional services for residential and commercial property owners. Our service offering can be divided into three primary categories: **strategic services, facilities management and financial services**. We recognize that each situation is unique and our approach is carefully tailored to each building and flexible enough to adapt to the needs and strategic objectives of each client. Whether we are transforming nonperforming distressed real estate into performing assets, or taking underperforming assets and repositioning them for greater profitability and above-average returns, our commitment is second to none.

### FULL-SERVICE PROPERTY MANAGEMENT

We handle **every facet of property management**, including daily operations, building maintenance, capital improvements, financial reporting, budgeting, strategic planning and tenant relations. We aggressively pursue initiatives to maximize rent and collections. This involves minimizing vacancy through proactive leasing and creative marketing, signing timely lease renewals at the highest achievable rents and overseeing the legal process to recover arrears. Rockledge utilizes cutting edge technology and systems to provide enhanced cash flow and payment information, identify and reduce vacancy loss, facilitate increased efficiency and accountability in building operations and promote economies of scale.

### FOCUS ON RETURN ON INVESTMENT

We also aggressively pursue cost reduction initiatives including central purchasing, negotiating contracts with suppliers and vendors, conducting a competitive bid process for major capital improvement items, recommending energy efficiency programs, and pursuing tax abatements. These efforts are guided and supported by **comprehensive budgeting, timely financial reporting**, and the pursuit of regulatory compliance objectives. Our top-notch, comprehensive property management services are customized based on the strategic directives of our clients and are designed to **maximize cash flow and ROI** while protecting and enhancing the long-term value of each asset.

### COMMITMENT TO OUR CLIENTS SUCCESS

**Rockledge** property management services ultimately enable individual and institutional owners to set asset-specific high-level goals and to focus on larger business opportunities with the confidence that we are handling day to day operations. We provide sound leadership, extensive industry expertise and an unwavering commitment to serve, and we take our fiduciary responsibility to each client seriously. We don't see ourselves purely as a vendor and advisor. Rather, **we think of ourselves as your partner, and are committed to your success.**

# ROCKLEDGE STRATEGIC SERVICES

## OVERVIEW OF ROCKLEDGE STRATEGIC SERVICES

- ◆ Formulate and present asset-specific action plan
- ◆ Complete a full lease audit
- ◆ Formulate and implement marketing and leasing strategy
- ◆ Conduct insurance review, provide coverage guidance and secure favorable pricing
- ◆ Oversee human resource functions, including payroll disbursements of employee wages and deductions, sick days, holidays and vacation time
- ◆ Assist with union contract negotiations
- ◆ Monitor ever-changing Federal, State, and City regulations to ensure that a property complies with legal and code requirements. Proactively anticipate the regulatory environment and make changes and recommendations necessary to protect our clients. Categories include:

- **Permits**
- **Violation removal**
- **Fees**
- **Licenses**
- **Fire/life safety**
- **Window guards**
- **Periodic inspections**
- **Lead**
- **Smoke/carbon monoxide detectors**
- **DHCR filings**

- ◆ Perform administrative functions:
  - **Maintain/archive client and building records**
  - **Handle correspondence and send informational mailings**
  - **Maintain open and regular client communication**

## COMPREHENSIVE TRANSITION PROCESS

At Rockledge, we design and implement effective strategies for **individual properties** and create solutions for **entire portfolios**. When you hire Rockledge property management, we make every effort to ensure a smooth, seamless transition and immediately complete a thorough property evaluation to identify strengths and weaknesses and to chart a strategy. Our transition process involves a thorough review of leases, historical collections, financial records, ongoing contracts, vendor history, supplier costs, insurance coverage, staffing resources and capital improvements.

## CUSTOMIZED PROPERTY ACTION PLAN

Our observations and conclusions will become the foundation for a **customized asset-specific action plan** that is presented to the client. This plan will outline short and longer-term recommendations and is designed to optimize asset value. We will set goals that are designed to promote income generation, expense management, streamlined operations, enhanced information management, timely reporting, and more effective staffing.

## STRATEGIC GOALS TO OPTIMIZE VALUE

Our capital improvement plan, which is updated periodically, will identify, anticipate, evaluate and prioritize the short- and long- term needs for a building. We routinely analyze “**micro**” items like income and expenses, and then step back to evaluate “**macro**” objectives designed to best position a property in today's continuously changing and highly competitive marketplace. Together, these strategic efforts are designed to maximize property income and value while balancing tenant needs with ownership objectives. Since time is valuable, we strive to achieve all property-specific goals so that our clients can concentrate their efforts on making high-level strategic decisions related to asset allocation, refinancing, conversion or disposition.



# ROCKLEDGE FACILITIES MANAGEMENT SERVICES

## OVERVIEW OF ROCKLEDGE FACILITIES MANAGEMENT SERVICES

- ◆ **Toll free hotline** emergency answering service
- ◆ Investigate, report and render recommendations on all maintenance, repair and capital improvement work needed
- ◆ Formulate and implement proactive, preventive maintenance schedule
- ◆ Oversee building operations, including upkeep of common areas, staff supervision, purchase of supplies, arranging contracts for elevators, heating, ventilation and air-conditioning systems, fuel, water, gas and extermination services
- ◆ Conduct staff training and oversee hiring
- ◆ Implement necessary security measures
- ◆ Research and recommend energy efficiency initiatives and identify sources of funding
- ◆ Solicit competitive bids for repairs and improvements and provide cost comparisons
- ◆ Prepare for periodic property inspections

## CAPITAL IMPROVEMENT PLAN

Rockledge property management spares no effort or resources in ensuring that our clients' objectives are met when it comes to the quality and operations of every building we manage. And when it comes to capital improvements, we are keenly aware that cost must always be balanced with projected return on investment. We are your full service partner and are committed to providing responsive service, maintaining and improving a building's structure and systems, and ultimately maximizing property value while meeting financial expectations.

## TOP NOTCH FACILITIES MANAGEMENT

Rockledge provides exceptional, comprehensive facilities management services that include staff management and training, building repair and system improvements, exterior and interior maintenance, streamlined building operations, cost-effective vendor contracts and competitive bidding for all significant capital improvements. Every building detail is as important to us as it is to our tenants: the quality and training of building staff, the reliability of mechanical systems, the responsible handling of major capital improvements and the overall environment that makes each building distinct and unique.



# ROCKLEDGE FINANCIAL SERVICES

## OVERVIEW OF ROCKLEDGE FINANCIAL SERVICES

- ◆ Provide detailed monthly financial reporting
- ◆ Prepare annual budgets including a projection of operating and capital budgets
- ◆ Oversee tenant billing and collections
- ◆ Resolve tenant arrears, through coordination with legal resources if necessary
- ◆ Manage disbursements, including vendor invoices, utilities, license and regulatory fees, taxes, mortgage, insurance and repairs
- ◆ Identify and pursue cost reduction initiatives for repairs and supplies by negotiating competitive service and vendor contracts
- ◆ Pursue tax abatements, exemptions and rebates
- ◆ Assist in preparing and filing J 51 Program tax abatement

## COMPREHENSIVE FINANCIAL BUDGETING

At Rockledge, we understand that prompt and **precise financial reporting** is essential to successful property management. We prepare monthly financial statements and annual budgets, with input from our clients. Monthly management reports can be customized, but generally include monthly actuals, year-to-date accruals, and a variance report.

## MULTI-TIER MANAGEMENT REPORTING

In addition, the management report includes a complete accounts receivable report, an accounts payable report and a record of all bills paid during the relevant month. **Leasing and tenant collections** reports are also provided. Each report is carefully reviewed and together they enable the Rockledge team to assess the financial position of each property and to make recommendations to our clients for reducing costs and maximizing earning potential.

Proactive steps are taken to reduce arrears, including coordinated legal action. Of primary concern is our responsibility to maintain the cash your building receives and disburses. Real Estate tax, mortgage payment schedules, insurance coverage and City and State Laws are strictly monitored.

## AGGRESSIVE COST REDUCTION INITIATIVES

At Rockledge, we minimize costs in **5 primary ways**:

- ◆ Implementing centralized purchasing system;
- ◆ Negotiating contracts with suppliers and vendors;
- ◆ Conducting a competitive bid process for major MCI items;
- ◆ Recommending energy efficiency programs;
- ◆ Pursuing tax abatements, exemptions, rebates

Mindful of the necessity to control expenses, we monitor items such as gas, oil, water and electric usage on a comparative basis. This enables us to discover and correct mechanical problems, improper billing, inefficient operations, and higher-than-market per unit costs. We supervise the purchase of supplies and equipment and carefully review all work orders, purchase orders and bills for accuracy.

## COMPETITIVE VENDOR AND CONTRACTOR PRICING

**Preventive maintenance contracts** are closely monitored to ensure that vendors are fulfilling their obligations and that all systems and equipment operate properly and efficiently. We negotiate with vendors if we believe that any client is not receiving the best price possible. Competitive contractor bids are also solicited.

## TAX ABATEMENTS / ENERGY EFFICIENCY

Each building's real estate assessment and taxes are reviewed annually and challenged where necessary. We assist in filing **J-51 Program** tax abatement applications and also **MCI rent increase** applications. We also pursue energy efficiency and weatherization programs that provide significant financial incentives to reduce building-wide energy usage and cost. Finally, water and sewer taxes have begun to rival fuel costs as a significant portion of total building costs, and we work with consultants to reduce these expenses.





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# LEASING

The Rockledge leasing department ensures that leases are **renewed at maximum rent** on a timely basis and that vacancy rates at our client's properties are minimized. We strive to cultivate successful tenant relationships such that all space achieves or exceeds current market terms. We track occupancy levels, amenities, rental rates and concessions, and then develop a comprehensive action plan tailored for each property. This strategy is of mutual benefit to owners and tenants and advances the central business goal of increasing asset value.

## PERFORMANCE-DRIVEN LEASING PLANS

Our resources, experience, **market knowledge and commitment** to creating performance-driven leasing plans ensure that we provide the highest level of service to our clients. We actively maintain strong relationships with all major brokerage and leasing firms so that all appropriate prospects are presented to Rockledge managed properties. We market vacancies to potential tenants, negotiate rental terms and conditions, prepare leases in conjunction with building counsel, and coordinate with city agencies if relevant.

## MULTI-FAMILY LEASING

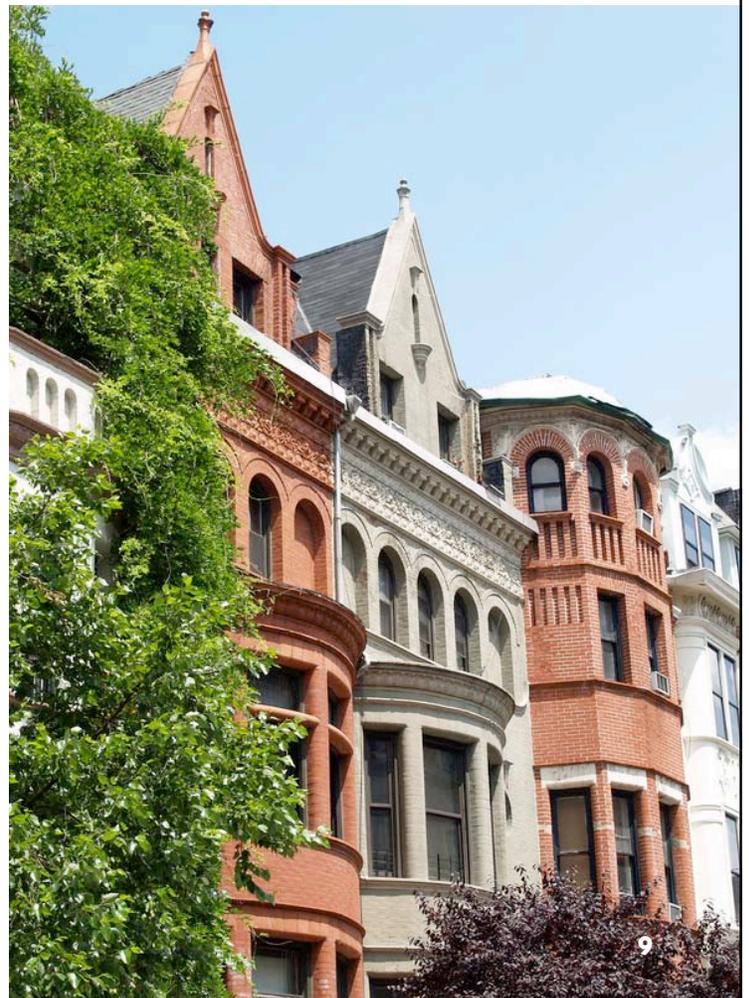
As many of our clients own **multi-family properties**, we have developed an expertise in multi-family leasing. As units are vacated, we swiftly oversee cost effective renovations required to re-tenant the apartments at the highest rent possible. Since it is expensive and time consuming to address difficult tenants and those with poor payment history, we are especially diligent in our up-front tenant qualification process. We are careful to comply with all mandated rules and regulations set forth by city agencies, especially in the case of rent controlled or stabilized apartments and/or where tenants are on a Section 8 subsidy like **NYCHA and HPD**.

## THOROUGH TENANT SCREENING PROCESS

We carefully screen every apartment application by reviewing an applicant's credit and housing court records, conducting a background check, verifying with current and prior landlords, calling references, verifying employment, and carefully reviewing financial documents. Every applicant must be personally interviewed and approved by the Property Manager. This thorough screening process elevates the quality of the tenancy, secures qualified tenants, improves the building environment, and **enhances cash flow and asset value**.

## LONG TERM VALUE CREATION

Our careful attention to detail maximizes the long-term benefit of each lease and positively contributes to the bottom line of every property. We craft an **individual leasing strategy** that meets the objectives of our clients, whether it is to increase retention rates, fill vacancies, complete tenant buyouts, or simply to increase operational and financial efficiency by filling apartment turnovers with minimal downtime. Our leasing efforts ultimately enhance long-term value for our clients and represent a key component of our property management service offering.



# CEO PROFILE



**MARC J. WATKINS** is Founder and CEO of **Rockledge Ventures LLC**, a diversified real estate investment and management firm. Previously he was Head of Acquisitions for **Delshah Capital, LLC**, a New York City based real estate firm with an aggregate portfolio in excess of \$500 million.

Prior to Delshah, Mr Watkins was Vice President and Head of Deal Origination at **THOR Equities**, where he was responsible for identifying acquisition opportunities and investing capital for the firm's Urban Property Fund, its primary investment vehicle. Mr. Watkins and his team were responsible for originating over \$500 million of deal flow acquired by the firm over a 4-year period.

Prior to joining THOR, Mr. Watkins played a key role in the IPO of **NorthStar Realty Finance Corp.**, a REIT that invests in subordinate real estate mortgages, originates and manages collateralized debt obligations (CDO), and owns and acquires net-leased properties. Mr. Watkins previously worked at **Summit Partners**, a top tier private equity firm, where he was personally responsible for sourcing deals that created over \$145 million in profits to the firm's limited partners. Mr. Watkins spent the early part of his career in investment banking at **Salomon Smith Barney**, where he participated in over \$1.1 billion of public offerings and M&A transactions.

Mr. Watkins earned an MBA with honors from Columbia Business School with a concentration in real estate finance and development. He is also an alumnus of the Harvard Graduate School of Design, where he studied real estate. In addition, he holds a BA from Cornell University. Mr. Watkins is a Licensed Real Estate Broker in NY and NJ. He was also appointed as a property manager by the New York State Office of Court Administration Guardian Fiduciary Services.

Mr. Watkins is a member of the Institute of Real Estate Management (IREM), the National Association of Realtors (NAR), the National Association of Residential Property Managers (NARPM), the Urban Land Institute (ULI), and the International Council of Shopping Centers (ICSC) where he was a former Keynote Speaker. Mr. Watkins was a marathoner and an Olympic distance triathlete. His greatest achievement is being a proud dad of two children: David and Annabelle.



## CONTACT US

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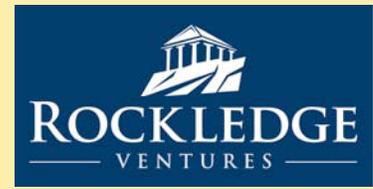
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**MEMBERSHIPS AND AFFILIATIONS:**

