



MEB Management Services Awarded Management of 11 Communities

MEB Management Services, a leading provider of multifamily management, has been selected by CVG Properties Services to manage their portfolio of apartments in Arizona and California. CVG Properties, a private real estate investment firm offering partnership investments in residential income properties for institutions and individuals, had utilized their in-house team for the property management of the multifamily assets. The company began evaluating in 2014 utilizing an outside management company for the management services to allow their team to focus more time on the acquisition of additional assets.

It was at the beginning of 2015 that MEB was awarded the contract on 11 CVG communities, for a total of 2,253 units, recognizing that MEB brings the resources and expertise to assure that the assets continue to create value for the CVG investors. MEB was awarded the balance of CVG's investment portfolio a few months later. Jonathan Lampitt, President & CEO of Lampitt Properties states, "We made a strategic move to hire MEB as our third party management provider so that our executive leadership team could focus on acquisitions, asset management, and the growth of CVG. We believe that partnering with MEB Management Services provides CVG and our investors with expert local knowledge, strong management and greater opportunities moving forward. So far the decision to hire MEB has proven to be a great decision. We look forward to a long and profitable relationship."

The transition of management to MEB went smoothly, and the majority of the employees already working at the properties stayed on with the communities. MEB always looks to hire and work with team members that fit with their core values, and the team members that were working at the properties prior to the change of management fit with MEB's values. "With these recent additions to our growing portfolio, we continue our purpose of enriching the lives of our clients, our residents and our team members by creating value," said Mark Schilling, Executive Vice President and Principal of MEB Management Services. "We are thrilled and honored to be entrusted to manage the CVG communities and welcome the opportunity to be a part of enhancing the value of these assets."

The CVG multifamily assets include eight communities in Arizona; Casa Sol, Copper Glen, The Cortina, Marble Creek, Sierra Pines, Spring Meadow, Stonebridge, Summerhill Place and three communities in California; Molokai, Palms of La Mesa, and The Woods.