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# Around Town

## Does your condo need professional management?

Maria Bartolotti, managing director and owner of New Concept Management, a professional condominium management company, has been on the front lines of the Calgary condo scene since 2001 and, "No", she says, "I have never seen the market this busy." With so many new condos, and condo owners out there, the demand for professional management services is also increasing.

"Managing a condominium corporation takes commitment and time", says Maria. "It's important to understand the needs of each individual condo corporation and the responsibilities a condominium corporation has."

For example, some of the corporation's responsibilities include:

- managing and maintaining the common property
- collection of contribution fees
- paying the common expenses
- collection of contribution arrears
- preparing the annual budget
- adequately insuring the common property



Maria Bartolotti

Residents of a condominium corporation who are thinking about self-managing their property should ask themselves if they have the time to adequately manage their complex and are there people with the skill sets necessary available to be on the Board to handle the day-to-day operations and demands of the corporation.

"It's important for any size of condominium corporation to weigh their options carefully when faced with the decision of hiring a management company or self-managing," says Maria. "If you do choose to use a management company, and I believe about 90 per cent of condos probably do, do your

- ensuring that owners comply with the
- preparation of financial statements

Condo By laws and Condominium Property Act

research. Search the internet, talk to people, interview the management company. If you're going self-managed; talk to other corporations who are self-managing, and talk to other management companies before making a decision that may affect the value of your corporation."

Perhaps her most important role, says Maria, is communicator. "It is important to be able to communicate clearly and concisely with others. Your performance as a property manager involves dealing with boards, owners, contractors, suppliers, builders, the public, and other entities. Being able to communicate is the best way to avoid misunderstandings and conflicts that may arise. But," she says, "it can't be narrowed down to just one role. It's important to be able to multi-task. A typical day for me is answering calls from residents and emails from Boards, setting up preventative maintenance contracts, budget preparation, reviewing invoices and ensuring financial statements are in order and ready to be sent to the Boards. This is just a small percentage of what a typical day would be."

## Sandlewood to the rescue

Several years ago, Sussex Green Estates, a unique gated semi-detached condo project, was begun in the heart of the SW Calgary community of Strathcona. Unfortunately the project, featuring high end luxury condos backing onto a treed ravine, was a little before it's time. Sales were slow, construction stopped, and the developer backed out of the project leaving just a handful of occupied units and a prime piece of empty real estate.

Fast forward to 2006 and things look a whole lot brighter for current and future residents thanks to Sandlewood Developments, who have stepped in to complete the project. "We actually purchased the property last year," says Sandlewood marketing guru Carla Hackman, "but we're just starting to bring it to market now."

The development plan calls for a total of 24 homes, of which 14 are still available. Each building consists of three luxury bungalow units, with the option of developing a second storey thanks to the open design. Prices start at \$750,000. The show suite comprises a total of 3,384 square feet on two levels, with a price point of just over \$1 million.

"We're showing by appointment only right now," says Hackman, "but we'll probably move our sales centre from Copperwood to here in the next few months."

