

SERENDIPITY HELPED TO LAUNCH PROPERTY MANAGEMENT FIRM

Complete Residential Property Management Opened For Business In 2001

VICTORIA – Of all the many functions and services provided by a qualified property management company, removing stress from the owners of strata and rental properties is probably among its most important. Opening in 2001, Victoria-based **Complete Residential Property Management Ltd. (CRPM)** is among the city’s top providers of property management services looking after a portfolio of properties that numbers in the hundreds. But the existence of the company and its significant impact on the capital region’s strata and rental community wouldn’t even have occurred had it not been for a series of serendipitous events.

“I’m a prairie girl so when I graduated from the University of Saskatchewan in 1992 my then husband and I moved to Victoria almost on a whim to get away from the snow and cold. We loaded up all of our belongings



Launched in 2001 Complete Residential Property Management maintains a portfolio of hundreds of properties

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While some commercial properties are looked after by the firm the bulk of its work involves residential units.

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Complete Residential Property Management looks after properties located across the Greater Victoria area

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in a U-Haul and told our families that we're out of here," recalled **Dennie Linkert**, the President of Complete Residential Property Management.

Almost from the moment of arriving on the West Coast destiny seemed to play a hand in guiding the new arrivals to their new vocation. "The first company that we rented from was called **Complete Asset Management (CAM)**. When we arrived we found a rental unit through

them and settled into our new city," she said.

"My then husband went to work for them right away and I went to work for the Royal Bank. I had just received my Bachelor of Commerce degree and decided that I wanted to be a banker. Then, less than a month after we had arrived, Complete Asset Management asked us to become the managers of an apartment building."

That experience of working in the literal trenches of the property management field, answering emergency calls at 3:00

AM, dealing with locating and vetting tenants and occasionally having to evict one, was the sort of fundamental training that supremely prepared the duo for the ongoing challenges of working in property management.

"It really was a case of starting from the ground up. Cleaning the laundry rooms and renting suites to tenants, being the janitor and being the gardener and everything else that goes with being an onsite manager. That's really how it all started," Linkert said.

Sometime later, **John Hopper** the owner of Complete Asset



Property management firms look after all of the day to day operations of the properties in its portfolio.

Management approached Linkert (who was still working at the Royal Bank), asking her to become his firm's new Rental Manager. "So I told him yes, left my job at the bank, got my Rental Management license through the **Real Estate Council of BC (RECBC)** who offers training through the **Sauder School of Business at the University of BC (UBC)** and have never looked back," she said.

Adding to her credentials and industry training she also went on to acquire her Real Estate Sales license, Strata Management license and Broker's license. With growing skills and expanding experience she quickly moved

up the ranks at CAM adding the duties of an Office Manager and Strata Manager to those of her existing Rental Manager responsibilities – learning even more about the intricacies of the world of property management. "They wanted me to look after the residential portfolio that they maintained," she said.

The company operated two offices at the time, one located in downtown Victoria focused on the commercial side of the industry with a second office located on Shelbourne Street specializing in residential properties. "So essentially I went from

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being a resident manager onsite to managing an office for Complete Asset Management. After about 10 years of doing that, the owners (John Hopper and Bev Highton) decided they wanted to concentrate solely on the commercial side of their business," she remembers.

"So my husband and I decided to essentially buy ourselves a job by purchasing the residential side of the business from them, starting Complete Residential Property Management with just he and I as the sole shareholders. We purchased their residential portfolio and elected to keep the company name somewhat similar to what it had been for name recognition purposes and to ensure the clients were okay with the change."

The transition of administration of the residential property portfolio, holdings that had been the responsibility of CAM proceeded effortlessly, without a single property electing not to continue on with the newly minted firm. While a number of property management firms currently operate within the Greater Victoria area, what has helped to set Complete Residential Property Management apart is its decision from day one to specialize solely on residential properties. CRPM is currently located at 3267 B Tennyson Avenue in Victoria.



Properties administered by Complete Residential Property Management include condominiums and townhouses

While other firms might have a residential / commercial mix of holdings, and offer a range of

ancillary services that could include everything from insurance sales to the marketing of real estate, CRPM has devoted itself and the skills of its expanding staff to satisfying the distinctive needs of residential property owners and their real estate investments.

"We decided that what would be unique in the market would be our specializing in residential property management. We don't sell real estate, we don't sell insurance, we don't do brokerages of any kind – I still think that focus is one of the most unique things about our business."

There is one small caveat to the existing CRPM business model. While the heart and soul of the company remains the management of residential strata and rental properties such as apartments, condominiums,

townhouses and others, the company now carries a small mixed use portfolio as well.

"It's not that we won't do commercial if it's in a mixed used building, say a strata that has a number of condos with a small commercial space on the ground floor or other situations like that. We will handle a building like that but our specialty is definitely the residential side of things," Linkert said.

The trend of developing mixed use properties, where businesses and residences co-exist within the same structure has become increasingly common and popular among Victoria area property owners as they seek to maximize the utilization of their holdings.

When a company has the responsibility of looking after hundreds of properties, and

literally thousands of residents, it's important to have the resources available to handle any situation or emergency whenever they occur. These problems could include everything from a resident's toilet backing up in the middle of the night to the disruption of electrical services at a downtown business in the middle of the day. While Complete Residential Property Management has their own staff, it also has a number of trusted experts available to call upon in the event an issue occurs.

"If I have to don the hip waders to deal with a problem I will, and have done so in the past. I still carry tools in my car if called upon to fix something. My Dad was a journeyman carpenter so

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One of the main functions of a property management company is to remove stress from its property owner clients

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I grew up in a household where if something is broken you fix it. But if there is a major problem we do have a list of people we can call upon," she explained.

"Whether it's a plumber, electrician, realtor, lawyer, or engineer, we greatly rely on the advice of many other experts to help with our day to day operations and meeting the needs of our clients."

The real appeal of having a property management firm look after the day to day maintenance of a rental property, especially for an absentee owner, is peace of mind. For a monthly fee the owner essentially does nothing but receive their rental payments, with CRPM and its team looking

after the myriad details that are the hallmark of this specialized industry. "As property managers we literally touch on a wide range of legislation and interpersonal issues including psychology," she said.

A believer in being an industry leader Linkert is diligent in ensuring she and her staff are trained and well versed in the latest changes to provincial rental laws and a host of other factors. "One of the many organizations we belong to is CHOA (Condominium Home Owners Association of BC) so every one of my property managers and assistants attend every seminar the organization sets up. These seminars are mainly set up for the homeowners themselves but we ensure that we're there with them," she said.

"Education is so important. I want to be smarter than everybody, I want to be the best in the industry and the way you do that is to take advantage of every educational opportunity that you can."

Linkert also serves on the Board of Directors of SPABC (Strata Property Agents of BC) and is one of only 30 some in BC to hold the RCM (Registered Condominium Manager) designation, which is a national designation out of Ontario.

For the future Complete Residential Property Management, which has grown dramatically over the years, often by acquiring the portfolio of smaller property management firms that have decided to exit the business, has no immediate desire to expand its operations beyond the Victoria

area.

"I can't really see that happening, I honestly think we have

"So my husband and I decided to essentially buy ourselves a job by purchasing the residential side of the business."

DENNIE LINKERT

PRESIDENT, COMPLETE RESIDENTIAL PROPERTY MANAGEMENT.

enough on our plate right now. The industry is always changing. They're always upgrading legislation, especially regarding the Strata Property Act, so keeping up with that and providing the sort of personal service that we do for our clients keeps us busy enough, without worrying about opening an office in Nanaimo or something," Linkert said.

"Generally I think we're pretty happy the way we are. We keep growing by acquiring new strata and rental clients so I think for the time being that's the way it will continue. But, then again I'm always looking for new things so you never know."

To learn more please visit the company's website at: www.completeresidential.ca

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