



The THRESHOLD

First Edition 2025

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...a look inside one of the region's
premier property management firms

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Chairman's Message

At WPM, our success is built on the strength of our people, the values we uphold, and our commitment to service excellence.

As a service business rooted in real estate, our achievements are directly tied to the quality of our team and the decisions we make together. As Abraham Lincoln said, "The best way to predict the future is to create it." We create our future by sharing values, respecting one another, supporting education, and embracing diversity of strengths that we bring.

At the heart of it all are our Associates, whose dedication and professionalism allow us to exceed expectations. Providing shelter is essential. In today's dynamic world, we know that we will face both challenges and opportunities. In moments of challenge, our actions make all the difference. Through thoughtful solutions, operational excellence, and a commitment to creating value, we remain focused on delivering meaningful results for our clients and communities. Here's to a successful 2025, working together to shape the future.



Mark M. Caplan

Chairman, WPM Real Estate Management

2025 CEO Outlook: Enhancing Service and Delivering Value

Entering the new year, I'm energized by the progress we've made and proud of the foundation we've built together. Our successes reflect a continued focus on improving how we serve our clients and communities. We are committed to initiatives that enhance the quality, efficiency, and value we deliver.

In 2025, we are thoughtfully expanding into new markets where we can make the greatest impact. Recently, we welcomed a new master association and five sub-associations from Montgomery County to our portfolio (see page 8) and will continue to grow our presence in this area. Additionally, we anticipate growth in the coastal markets of Delaware and Maryland, as well as in our core geographies of central Maryland and Pennsylvania (see pages 6 & 7). These efforts allow us to broaden our geographic footprint while continuing to deliver the personalized, high-quality service that our clients, homeowners, and residents value.

This edition of The Threshold highlights how these efforts are taking shape. Adding in-house legal counsel (see page 3) underscores our commitment to providing timely, efficient, and cost-effective services to our clients. By implementing new tools and processes designed to enhance client support (see pages 7 & 10), we're building momentum for the year ahead. We're also celebrating the many accomplishments of our Associates (see pages 4 & 5), who contribute to a culture recognized as a Top Workplace (see page 3).

We look forward to a year of growth, collaboration, and success together in 2025.



James Dahlgren, Jr.

CEO



13 Years Strong: WPM Recognized as a Top Workplace Once Again!

This year marks the 13th consecutive year that WPM has been named a Top Workplace by *The Baltimore Sun*. This prestigious honor underscores our commitment to fostering an exceptional workplace for our Associates – a place where they can grow, excel, and contribute to our clients, homeowners, and residents as well as to the communities we serve across the Mid-Atlantic region.

This award is particularly meaningful because it reflects the dedication of our nearly 500 Associates across the Mid-Atlantic region. A huge thank you to all our Associates and their unwavering dedication to service excellence, collaboration, and innovation. This achievement is truly a testament to what we can accomplish when we work together with purpose and pride.



Julie Parks Promoted to Senior Director of Accounting

In January, we were pleased to promote Julie Parks to Senior Director of Accounting. In her expanded role, Julie will provide additional leadership across all divisions, assuming greater accounting responsibilities and working closely with WPM's CFO to support our growing property management operations. With over 25 years of financial expertise, Julie has a proven track record of identifying trends, mitigating risks, and delivering actionable insights that drive client success. Her attention to detail, collaborative leadership, and commitment to excellence make her well-suited to excel in this role as WPM continues to grow.

This promotion underscores our focus on building a sustainable, multigenerational company. Julie's leadership will enhance operational efficiency and client outcomes, while also enabling CFO Tim Lewis to focus on strategic growth opportunities, including new alliances and acquisitions.



Chris Merrill Joins WPM as In-House Senior Legal Counsel

In early February, we were excited to welcome Chris Merrill to WPM's leadership team as in-house Senior Legal Counsel. Bringing Chris onboard highlights our commitment to continually enhancing the services we provide to our clients by ensuring greater accessibility, responsiveness, and cost efficiency.

Chris has been a trusted partner to WPM for years as outside counsel, developing a deep understanding of our operations, communities, and the challenges our clients face. His experience spans a wide range of real estate matters, including landlord/tenant, compliance with Fair Housing laws, civil litigation, real estate transactions, and community association governance. Chris earned his J.D. *magna cum laude* from the University of Baltimore School of Law and holds a B.A. in Business Administration and Accounting from McDaniel College. An active member of the Maryland Multi-Housing Association, he has taught Fair Housing courses and served on its legislative committee. We're excited to have Chris join the team as we continue to grow and deliver exceptional value to our clients.

Spotlight on Outstanding Achievement



The 2024 Awards Luncheon: A New Way to Celebrate

This year's Annual Awards Luncheon was completely reimagined, thanks to the hard work and creativity of our Awards Committee. Taking inspiration from Associate feedback, the event focused on creating more opportunities to connect, celebrate, and recognize the incredible achievements of our team. A special thank you to the committee members for making this event such a success: Brent Gratton, Ellen Leaming, Teresa Palmisano, Christina Yingling, Kristin Peterson, Dawn Fritz, Kristen Ferguson, and Brenda Palmisano. Below, we're proud to highlight the outstanding individuals and teams who were honored during the luncheon—congratulations to all of our award winners!



Congratulations to WPM's 2024 Unsung Hero, Ashley Stran!

This award honors an individual who exemplifies teamwork and selflessness, supporting others without seeking recognition or praise. With nearly two decades at WPM, Ashley brings positivity, problem-solving skills, and energy to every project. In 2023, she transitioned to the marketing team, where she manages WPM's social media presence, oversees online reputation management, supports the use of AI, and contributes to industry podcasts on multifamily reputation management. Ashley also represents WPM at major industry conferences and serves on WPM's Multifamily Marketing & Training and Community Impact committees. Her dedication and behind-the-scenes contributions make her a true unsung hero. Congratulations, Ashley!

WPM Shining Star Awards

WPM celebrated the outstanding contributions of Associates who exemplify our core values and consistently deliver exceptional service to our clients. Congratulations to all of our 2024 Shining Star Award winners!

Association Real Estate

- Amy Switzer, Community Association Manager

Corporate Services, Administrative Support, and Accounting

- Elise Gulliver, Corporate Services
- Stephanie Murray, Administrative Support
- Diane Wolf, Accounting

Maintenance & Construction Services

- Ronald "Rado" Harrington, Service Department Technician

Lighthouse Senior Living

- Gloria Boahen, Caregiver (Ellicott City)
- Alex Parker, Marketing Director (Ellicott City)
- Lindsay Pettie, Caregiver (Hopkins Creek)
- Robin Brown, Med-Tech (Hopkins Creek)

Multifamily Real Estate

- Cher McDowell, Assistant Property Manager
- Kelley Sawyer, Senior Property Manager
- Danitza Diaz Cruz, Property Manager
- Bertina Cole, Leasing Specialist
- Ian Fink, Site Technician
- Ryan Haugh, Service Technician
- Carl Winand, Service Manager

2024 Outstanding Achievement Awarded to Korrie Borkowski

The WPM Outstanding Achievement Award honors individuals whose contributions surpass our core values of Integrity, Strength, Excellence, and Energy. This year's recipient, Korrie Borkowski, joined WPM as a Regional Property Manager in 2022 and was recently promoted to Multifamily Director of Operations (see page 6). Korrie exemplifies teamwork, resourcefulness, and a solution-oriented approach, consistently exceeding expectations while fostering strong relationships across departments. Her unwavering commitment to service and dedication to advancing WPM's mission of becoming the premier property management firm in the Mid-Atlantic is truly inspiring. Congratulations, Korrie!

2024 Leadership Program Graduates

Congratulations to the graduates of WPM's 2024 Future Leaders in Training for Excellence (FLITE) and Service Mentoring and Response Training (SMART) programs! These year-long initiatives prepare Associates for roles with greater responsibilities by developing leadership, communication, and management skills. Through hands-on training, mentorship, and targeted development, participants are equipped to grow within the organization and embrace their full potential.

2024 SMART Graduating Class

- Gregory Brown
- Jose Costilla
- Victor Nolsaco
- Nate Williams
- Robert Young

2024 FLITE Graduating Class

- Lilli Buell
- Bertina Cole
- Frank Darden
- Ellen Leaming
- Nick Lewis
- Hunter Link
- Colleen McHale
- Amber Pollom
- Cynthia Wilson



Celebrating Year-End Industry Achievements

In our last edition, we celebrated winners of the Pennsylvania Apartment Association Annual Awards. As 2024 came to a close, WPM earned additional industry honors, recognizing the hard work, dedication, and passion of our Associates for service excellence. By embodying WPM's core values and delivering exceptional results, they continue to set the standard in our industry. Join us in congratulating our teams!



2024 Maryland Multi-Housing Association Awards

WPM Real Estate Management won Bronze Property Management Company of the Year!

Gold

- Workforce Housing Community of the Year - Abundant Life Towers I & II
- Townhome Community of the Year - The Townhomes at River's Gate
- Garden Community of the Year - The BLVD at White Springs
- Community Team of the Year - 500 & 520 Park Avenue
- Super Star of the Year - Rebecca Smith
- Corporate Employee of the Year - Brent Gratton
- Porter of the Year - Rodney Thomas

Silver

- Elevator Community of the Year - ICON Residences at the Rotunda
- Garden Community of the Year - Meadow Creek Apartments
- Assistant Property Manager of the Year - Kaylin Miller

Bronze

- Service Supervisor of the Year - Gregory Brown

Star-Certified

- Boston Crossing
- The Fox Building

2024 Washington Metro Chapter CAI Annual Awards

Congratulations to Senior Association Manager Jennifer Bennett, CNCA, AMS, PCAM, for being honored at the Washington Metro Chapter Community Associations Institute (WMCCAI) Annual Awards Dinner for her outstanding service on the Board of Directors.

2024 Chesapeake Chapter CAI Annual Awards

Congratulations to Staci M. Gelfound, CMCA, AMS, PCAM, for being named Recruiter of the Year by the Chesapeake Chapter of the Community Associations Institute!

2024 Delaware Apartment Association Diamond State Awards

Congratulations to Reuben Price of River House Apartments for being named Leasing Specialist of the Year by the Delaware Apartment Association's Diamond State Awards!

Korrie Borkowski Promoted to Director of Operations

We're pleased to share that Korrie Borkowski has been promoted to Director of Operations for WPM's Multifamily Division. With 25 years of experience in multifamily real estate, Korrie has played a key role in driving efficiencies, enhancing resident satisfaction, and supporting on-site teams. In her expanded role, she will provide additional leadership to ensure teams operate efficiently, tackle challenges, and maintain strong property performance. Recognized for her collaborative leadership and problem-solving approach, Korrie was recently honored with WPM's Outstanding Achievement Award—a testament to her contributions to our organization. Please join us in congratulating Korrie on this well-deserved promotion!



The Redwood Joins WPM's Multifamily Portfolio



In February, WPM took over management of The Redwood, a 16-story, 151-unit high-rise in downtown Baltimore. This luxury community offers one- and two-bedroom apartments featuring upgraded maple kitchen cabinets, balconies, and in-unit washer/dryers. Residents enjoy a 24-hour fitness center, a business center, and the unique 9th-floor resident sky lounge known as "The Park on Nine." Situated in the heart of the Bromo Arts District, The Redwood provides easy access to the Light Rail, MARC train, Camden Yards, the Hippodrome, and the Inner Harbor, connecting residents to Baltimore's premier entertainment, shopping, and dining venues. WPM's extensive experience in urban multifamily management ensures that The Redwood will receive tailored, hands-on oversight to support the property's long-term vision. For leasing information, visit: www.livetheredwood.com.



Melissa Gambuto Named President of IREM Maryland Chapter 16

WPM is proud to announce that Melissa Gambuto, President of WPM Multifamily, has assumed the role of President of the Board for the Institute for Real Estate Management (IREM) Maryland Chapter 16. With a deep commitment to advancing property management excellence, Melissa's leadership will help shape industry best practices and foster professional growth within IREM. Her commitment to this role reflects WPM's dedication to elevating industry standards and supporting the success of real estate professionals across Maryland.



Advancing Industry Insights: Melissa Gambuto Speaks at MMHA Economic Forecast

As part of her ongoing leadership in the multifamily industry, WPM Multifamily President Melissa Gambuto recently participated in the Maryland Multi-Housing Association's (MMHA) Economic Forecast event. The discussion covered key trends shaping the housing market, offering valuable insights for property owners, managers, and investors. Engaging in events like this ensures WPM stays ahead of industry shifts, allowing us to continue delivering exceptional value to residents and property owners alike.



Innovating Leasing & Resident Engagement with AI

The Multifamily division is excited to share that it is rolling out Nurture Boss, a cutting-edge AI-driven tool designed to enhance communication with prospective and current residents. This system automates key interactions—from answering policy questions to scheduling tours, following up on applications, and sending move-in checklists. Prospective residents are able to get immediate answers on availability, policies, and tour scheduling. Current residents benefit by receiving timely lease renewal reminders, late rent follow-ups, and other essential communications. Unlike traditional chatbots, Nurture Boss integrates seamlessly with guest cards and email interactions, creating a more intuitive and responsive experience. A pilot program is launching with 12 properties, with a full rollout expected next month.



Featured Community: The Colonnades at Kentlands



A New Addition to WPM's Growing Presence in Montgomery County

Located in the heart of Kentlands, The Colonnades at Kentlands is a well-established mixed-use community that offers both residential comfort and urban convenience. With 307 one-, two-, and three-bedroom condominiums and 13,000 square feet of office and commercial space, the community is an integral part of one of Gaithersburg's most sought-after neighborhoods.

Built in 2005, The Colonnades came under resident control in 2011 and offers an array of amenities designed to enhance homeowner's lifestyles, including a library, café, media room, pub, wine tasting room, parking garage, and a pedestrian bridge connecting key areas of the property. Its prime location provides easy access to major roadways and public transit, making travel throughout Montgomery County and the greater Washington, DC region seamless.

WPM's role at The Colonnades extends beyond traditional community association management. Community Manager Mark Hawkins oversees the daily operations of the property, ensuring that resident needs are met with efficiency and care. At the same time, WPM's Maintenance & Construction Services division is engaged in working closely with the board, engineers, and contractors to guide the community through several major capital improvement projects over the next two and a half years, including bridge restoration, façade repair, and balcony waterproofing. These initiatives require careful coordination, proactive communication, and expert oversight to minimize disruption while keeping owners informed throughout the process. Jennifer R. Bennett, CMCA, AMS, PCAM is the Sr. Portfolio Manager who oversees the entire complex and is the trusted advisor to all the different Boards of Directors. With extensive experience managing large-scale capital projects, WPM will provide strategic guidance and project management, ensuring that improvements are executed efficiently and on budget.

Bringing The Colonnades at Kentlands into WPM's portfolio reflects our commitment to expanding our footprint in Montgomery County and providing expert community management to homeowner and condominium associations in the region. With a strong foundation and a focus on long-term sustainability, The Colonnades continues to be a thriving and well-maintained community, and we are excited to support its next chapter.



Expanding Our Reach: Delmarva CAI Conference

On November 8, WPM's Association Management division expanded into the Delmarva region by exhibiting at the Delmarva CAI Conference. We had the opportunity to connect with numerous homeowners and board members, introducing them to WPM's approach to community management. The conference focused on industry education and networking, serving as a valuable platform to strengthen relationships and gain insight into the unique needs of communities in the Coastal Market area. As we continue expanding our presence, our focus remains on providing hands-on, personalized management that prioritizes service and community needs.



CAI CEO Retreat: Industry Insights & Our Commitment to Independence

In October, WPM Association President, Staci M. Gelfound, CMCA®, AMS®, PCAM®, attended the CAI CEO Retreat in Tucson, where industry leaders from around the world gathered to discuss key trends, including AI in community management, challenges for new managers, and the impact of industry consolidation.

A major takeaway was the growing divide between independent, regionally focused firms and those acquired by private equity. While consolidation often prioritizes financial returns and increased portfolio sizes, WPM remains committed to its independence—ensuring a service-first approach, personalized attention, and sustainable manager workloads. By limiting managers to eight or nine communities, we prioritize quality over quantity, fostering strong client relationships and delivering the hands-on service our communities deserve. Remaining independent isn't just a business choice—it's our commitment to putting communities first.

Leveraging Innovation: Vantaca Annual Conference

In November, four members of the Association Management team—representing accounting, IT, management, and leadership—attended the Vantaca Annual Conference. The event provided a deep dive into software innovations and AI-driven efficiencies designed to improve internal operations and enhance our service to clients. While much of the AI focus is on streamlining processes for managers, the ultimate goal is to create a more efficient, responsive management experience for the communities we serve. Investing in the right tools and technology ensures we continue delivering high-quality support to our boards and homeowners.



Celebrating Our Clients: Holiday Appreciation Event

The holiday season was the perfect time to show our appreciation for the dedicated board members who serve their communities. WPM's Association Management division hosted a Client Appreciation Open House at our Owings Mills corporate office, where about 40 board members gathered for an evening of good food, great conversation, and holiday spirit. With support from 15 vendor sponsors, the event provided a relaxed setting to connect, reflect on the past year, and recognize the hard work board members put in to support their communities. While serving on a board can be challenging, this event was all about saying thank you and reinforcing the sense of community we value every day.

Maintenance & Construction Services

Tackling Winter Storms Head-On



The new year brought heavy snow and freezing temperatures, but WPM's Maintenance and Construction Services Division rose to the challenge. Their efforts extended beyond snow removal, ensuring roads, sidewalks, and properties stayed safe in even the toughest conditions. Days before each storm, the team secured materials, checked equipment, and prepped properties. They worked tirelessly to pre-treat surfaces, plow roads, and clear sidewalks. Even after the snow, they conducted follow-up checks to prevent refreezing and maintain safety during the extreme cold.

Freezing temperatures also caused burst pipes and heating issues, but the team responded quickly to stabilize conditions, shut off water, and address damage, minimizing disruptions. **Your emergency is our expertise.** Thank you to the team for going above and beyond to support our communities this winter!

Delivering Excellence: Complex Projects in Action

The Maintenance & Construction Services team has been busy this winter with two major projects, highlighting their expertise in managing complex technical and logistical challenges.

At **Park Plaza**, 800 North Charles Street in Baltimore, they are transforming a former hair salon and spa into a new space for Families First. This build-out involves demolition, plumbing modifications, wall repairs, and other updates to meet the organization's needs.

At **Lighthouse Senior Living in Ellicott City**, the team supported a capital repair project from January 13-27 to replace the floors in two large walk-in coolers. Preparing for the delivery of temporary coolers, they cleared snow, built elevated platforms to ensure the units were level and safe, and worked with an electrician to wire them to generators. They also constructed ramps with railings so staff could safely transport food in and out during the repairs. By coordinating closely with a third-party contractor, the team ensured the project was completed smoothly with minimal disruption to the facility.



ISSEE Report: A Game-Changer for Property Owners

WPM's Service Under One Roof approach leverages the expertise of our in-house team to add value to our clients. In November, the Maintenance & Construction Services team proudly delivered its first ISSEE Report—Inspection of Safety Systems, Envelope, and Environment—for a multifamily property. This comprehensive inspection, which mirrors our successful approach on the association side, evaluates crucial systems like roofing, HVAC, fire safety, and more, providing property owners with in-depth insights into their building's condition. It highlights deferred maintenance and identifies capital needs, helping property owners make smarter budgeting and capital planning decisions. This is just one of the many ways we offer unmatched value and peace of mind to property owners.



Service Division's First Holiday Party

On December 12, 2024, our 16-member service division held its first-ever holiday party with an exclusive bowling outing. It was a fun and memorable way to close out the year, recognize the team's hard work, and celebrate each other. The event was a hit, and we captured some great moments along the way!

ELLICOTT CITY

A New Director of Health & Wellness

Lighthouse Ellicott City is pleased to welcome Cristina Chase as our new Health & Wellness Director. A Maryland native, Cristina has dedicated her career to compassionate senior care. After earning her nursing license in Miami, she discovered her passion for geriatrics, rising from a floor nurse to leadership in long-term and memory care. Most recently, she managed a 4-star nursing home in Baltimore. Now, she brings her experience and dedication to our community, continuing to inspire and uplift others.



Festive Fun at Lighthouse Ellicott City

Lighthouse Ellicott City was filled with holiday cheer during its annual holiday party on December 11. Residents and families enjoyed a festive evening featuring a delicious meal prepared by the Lighthouse culinary team and an open bar—tended by Regional Director of Maintenance Clarence Riddic! The highlight of the night was a surprise visit from Santa himself, who made time in his busy holiday schedule to spread joy and take photos with everyone. Laughter, great food, and festive spirits made it a night to remember!



HOPKINS CREEK

Nicole Stewart Named Executive Director

In December, Lighthouse Hopkins Creek welcomed Nicole Stewart as its new Executive Director. Since joining in 2020, Nicole has taken on growing leadership roles, most recently as Business Office Manager. With her Assisted Living Manager certification and deep knowledge of our communities, she's well-prepared to lead with excellence. We're thrilled to have her at the helm!



Spreading Holiday Cheer

December was filled with festive fun, starting with a trip to the Glen L. Martin Aviation Museum's Train Garden on December 6, followed by a special in-house display of Herman's Bakery's nostalgic Christmas Village and Train Garden. On December 18, nearly 300 residents and families gathered for a holiday party featuring music, entertainment, and a visit from the Grinch!

The season's highlight came on Christmas Eve when Alpha Lambda Chapter of Chi Sigma Sorority and Lavish Beauty Salon "adopted" all 98 residents, delivering personalized gifts by the fireplace. Staff wrapped up the season with a celebration of their own on December 30, filled with games and dancing.



Exciting Beginnings for 2025

January kicked off with a trip to Live! Casino at Arundel Mills on January 17, where residents enjoyed slot machines and lunch at The Cheesecake Factory. No big wins, but plenty of fun! We also celebrated Activity Professionals Week and launched a new lifelong learning partnership with the Community College of Baltimore County (CCBC), bringing classes right to residents in our community.

Looking ahead, we're gearing up for Staff Appreciation Day on March 7 and our 4th Annual Car Show & Family Day this spring. Stay tuned for details!



The THRESHOLD

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About WPM Real Estate Management

WPM Real Estate Management is an Accredited Management Organization (AMO®) and an Accredited Association Management Company (AAMC®), providing comprehensive property management services for over 26,000 homes and over 50,000 residents in the Mid-Atlantic region across Maryland, Pennsylvania, Delaware, and Virginia. As one of Baltimore's largest residential property managers, WPM oversees a diverse portfolio of multifamily, condominium, senior housing, student housing, and homeowner association communities. Our leadership team has decades of experience as both owners and managers of residential properties. This owner's perspective drives our proactive approach, allowing us to identify issues and opportunities early and make decisions that add value for residents and investors alike.



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