

# AKAM Associates Is Among New York's Top Five Management Companies

*The Real Deal* is a full-size glossy magazine that covers New York's real estate market. Anyone with an interest in New York real estate gets and reads *The Real Deal*. In its August 2013 edition, the cover of *The Real Deal* featured only its second-ever survey of New York City's largest and most successful firms in the metropolitan residential management industry.

AKAM is proud to report that we have been recognized as the fifth largest and most successful residential management company in New York, America's biggest, most diverse, and most active residential marketplace.



## THE REAL DEAL

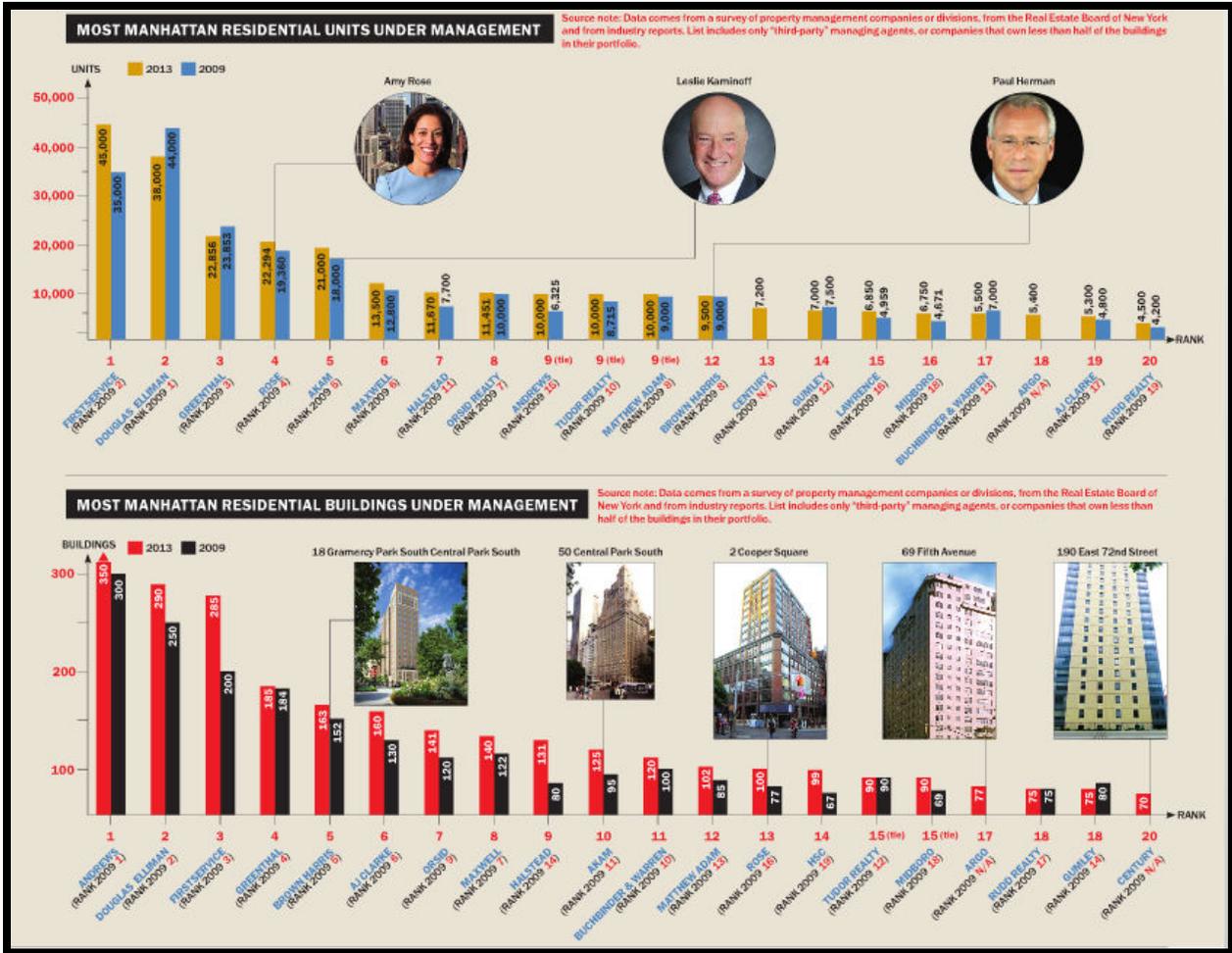
NEW YORK CITY REAL ESTATE NEWS

They pencil out budgets. They organize repairs. They field complaints about noise in the middle of the night. And many of Manhattan's managing agents — the companies that handle the unglamorous, day-to-day aspects of the real estate business — seem particularly adept at weathering recessions.

**Manhattan's biggest managing agents**  
*Companies snap up other firms, cut prices to get ahead*

Many of the city's major property management companies expanded during the recession and its aftermath, often by gobbling up smaller firms and poaching clients from their rivals, according to *The Real Deal's* ranking of Manhattan's 20 largest residential managing agents.

TRD compiled its rankings from surveys of property management companies, the Real Estate Board of New York and industry reports. The list includes only "third-party" agents, or property management companies that own less than half of their portfolio; it does not count developers like the Related Companies, which manage the buildings they own.



AKAM Living Services took over at the Sheffield, a nearly 600-unit condo at 322 West 57th Street previously managed by Rose. Peters said a short-term stay was the plan the whole time; Rose, along with Fortress Investment Group, came in after Swig Equities lost the property to help convert it from rentals.

AKAM, which came in at No. 5, has also benefited from below-average fees, sources said. Founded in 1983 by Leslie Kaminoff, 103-employee AKAM manages 21,000 units in 125 buildings, up from 18,000 units in 95 buildings in 2009.

AKAM, which focuses on buildings with 100 or more units, in 2012 started managing the 275-unit condo 120 Riverside Boulevard, which it took over from the Trump Organization, according to President Michael Berenson.