



It is with pleasure, pride and gratitude for their service that I announce promotions, which were approved unanimously yesterday by our Board of Directors in our quarterly meeting, for Michelle and Anita.

Michelle and we will be celebrating her fifth year with the company on August 22. She has been a highly integral and effective force in the growth of our apartment property management business since she joined us from Westdale in 2011. The positive relations we currently enjoy with our third party owners and our investing partners are driven by strong property management, both onsite and at the senior level. Michelle has led this effort very well. Michelle's new title as an officer of the company will be "Vice President of Apartment Operations".

Anita has been with the company for 31 years. She has guided us through the lows and the highs as the real estate business has cycled in and out of prosperity over the past three decades. Her insight into the inevitable difficult situations that arise has been much needed and appreciated. As I believe all of you know, Anita is responsible for human resources, administration, and insurance, and she tackles assignments in other disciplines whenever we need her experience and expertise. Anita's new title will be "Senior Vice President – Human Resources and Administration".

My sincerest congratulations to Michelle and Anita. I look forward to working closely with them and to their continued dedication to our company, our associates, and our properties.

**Timothy H. Hose**  
**President & CEO | SYNCO Properties**