



IngerNews

PROPERTY MANAGEMENT • CONSTRUCTION • DEVELOPMENT



FROM THE CEO'S DESK

As many of you know, I became a first time grandparent in 2017 as my daughter gave birth to my grandson, Wes, in the fall. What an amazing experience it is as I watch his development, exploring and interacting with the world around him. Like any baby his growth is truly remarkable.

And as I think about the growth of

our company, I'm equally astounded. About 30 years ago I founded this company and over the years have witnessed it learn to first crawl, then stand-up, walk, run and in 2017, sprint.

With a total of 16 projects in various stages of development during 2017, many of us worked at a break neck speed during the year to move the projects through development then into construction and then into operation. Many buildings are still awaiting their first certificate of occupancy which will come very shortly. Construction finished at Symphony Hall, Flemington and Dalina. We delivered a significant number of units at Glassworks and The Forge in Aberdeen, NJ along with most of the Maple Mount Vernon units in Philly. Construction is ongoing in Bayonne, Rahway, Little Egg, Jacob's Landing, Manchester, Landisville, Pearl Center, Westampton, River Edge and Riverwood. Management fully leased Symphony, Flemington and Dalina and most of Maple Mount Vernon and Glassworks. About 40 units were leased at our market rate "Forge" project. In addition to closing many of these projects in 2017, our Development team was focused on arranging financing for our seven 2018 transactions which are slated to begin construction sometime beginning in the second quarter of 2018 and into early 2019.

Because of the unusually large number of projects we developed in 2017, the year indeed felt like a sprint.

Looking forward, I don't anticipate the convergence of the unique circumstances that created those opportunities re-occurring. Nonetheless, we will continue to grow but at a more measured pace. And in truth while we occasionally have to sprint, we are actually running a marathon since we are a company in it for the long run. That is why I remain committed to devoting the appropriate mix of resources, support and training for all our employees to foster a productive and rewarding work place. The nature of our business demands collaboration across departments and functions, creative problem solving and perhaps most importantly leadership at all levels. If we stay focused on those fundamentals, I'm quite confident 2018 will be as successful as 2017.

As always, I sincerely appreciate the work each of you does every day. Thank you so very much!!

Best regards,

M. BRAD INGERMAN
CEO

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19 EAST & BAYONNE

19 EAST - WHERE COMFORT MEETS CONVENIENCE

19 East offers a host of amenities designed to enhance your lifestyle. Whether you are looking for a space to entertain, take a fitness class, or need to work from home, 19 East has an environment to fulfill your lifestyle needs. Some of these property-wide amenities include the following:

- Covered indoor parking
- State-of-the-art fitness center and digital classes
- Landscaped and furnished outdoor courtyard with BBQ grills, and ping-pong tables
- Package Concierge System
- Business centers on every floor
- Resident lounge with game tables, TV's and gas fireplace

BAYONNE - SO CLOSE TO SO MUCH

Bayonne is one of New Jersey's most unique cities. Shaped like a Peninsula, Bayonne is surrounded by the city landscape of Manhattan, Brooklyn, Jersey City, Newark and Staten Island. While these destinations are all accessible by car, bus, and ferry, most residents rely on one of Bayonne's four Light Rail stations for transportation to many nearby commuter hubs for a stress free, inexpensive commute.

Although the Light Rail is arguably Bayonne's greatest asset, the city has its own unique identity, offering an abundance of opportunities for recreation, shopping and cultural activities in one convenient package. Given the lovely riverfront park, large shopping center and bustling Broadway Avenue, residents don't need to travel out of town to get the fun and convenience they're looking for.

It should be no surprise that Bayonne experienced a boom in new and exciting housing opportunities. You will be hard pressed to find such an authentic neighborhood elsewhere, or one with such easy accessibility to major transit hubs, as well as some of the most reasonable costs of living in the NJ/NYC metro area.

Ingerman is very excited to announce 19 East, a premium rental property in downtown Bayonne. 19 East is a six story 138 unit luxury midrise which expertly provides both an intimate community feel with some of the most numerous and extensive amenities and on the market.

19 East's quality, top of the line residences set a new standard for Bayonne. With an ultra-contemporary design and clean lines, each layout feels both comfortable and high-end. The following are some of the great features standard in all apartments:

- Hardwood flooring and cabinets
- Quartz countertops
- Stainless steel appliances
- Energy-efficient appliances and construction throughout
- Central air conditioning with individual climate control
- Custom closets
- Electronic keyless entry
- Full size washer/dryer in unit



19 EAST & BAYONNE



19 East Kitchen



19 East Bathroom



19 East Game Room



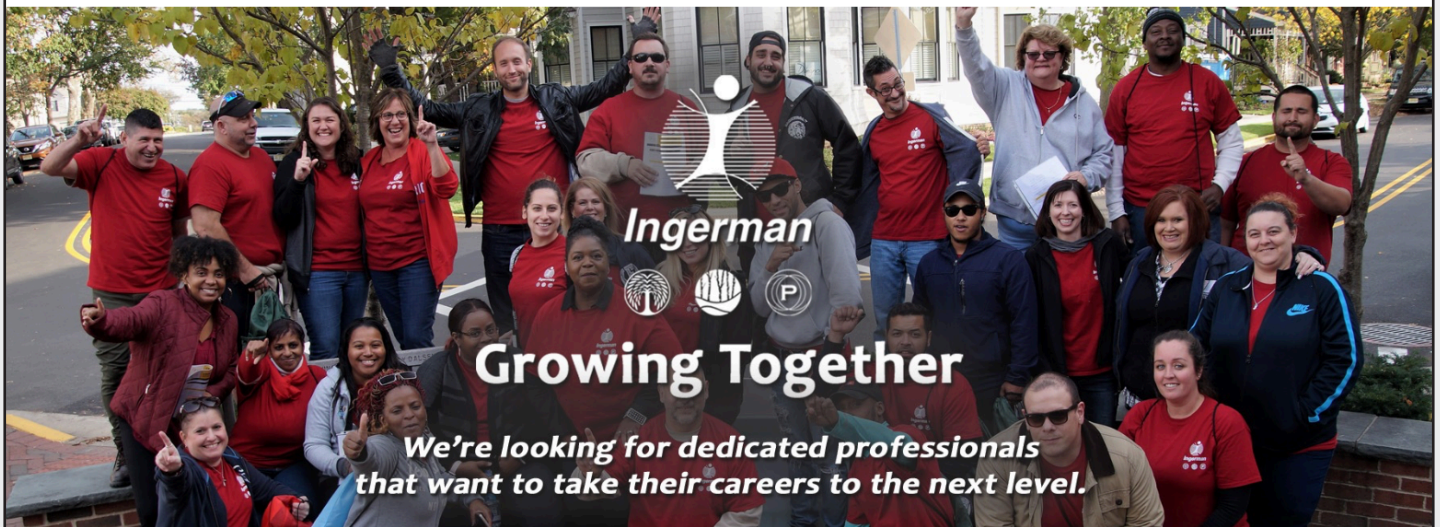
19 East Lobby



HR INITIATIVES

In today's highly competitive job market, companies are challenged to attract talented employees. To address this challenge, Ingerman has adopted a new and improved staffing strategy. This strategy is focused on highlighting what makes working here special and unique, expanding our job board presence to LinkedIn and Glassdoor, using social media sites like Facebook, Twitter, and Instagram to build our reputation as a "Best Place to Work," revamping the Join Us page on our company website, and leveraging technology to standardize, streamline and automate key aspects of the recruiting and onboarding processes. Additionally, we're equipping hiring managers with the knowledge and skills they need to effectively screen resumes, conduct efficient behavioral interviews, and make well-informed hiring decisions. Lastly, we're measuring our effectiveness in remaining 95% staffed or greater, filling open positions with capable candidates within 45 days or less, and significantly reducing contract labor expense.

Preliminary results have been positive, as job seekers are applying to current open positions via all available channels—not exclusively Indeed.com as in the past. Further, hiring managers are demonstrating proficiency in managing candidates' status in DayForce, our applicant tracking system. Simply put, we're receiving an increased number of resumes, affording hiring managers greater opportunity to be discerning in their screening practices and highly-selective in their hiring determinations. Consistent with our goal, open positions are being filled with candidates who share our values and possess the skills needed to succeed at Ingerman. By systemically attracting and hiring a larger number of compatible candidates, we're stockpiling talent and enabling company growth and long-term success.



JOIN US

OUR MISSION

To bring together a highly talented and motivated group of real estate professionals to develop and construct long-lasting, quality products that are strategically financed and managed through a persistent attention to detail.

HR INITIATIVES

Here at Ingerman, we're making strides to becoming a "Best Place to Work". We are actively engaging in programs to enhance our workplace experience and satisfaction. For this reason, the company is pleased to reaffirm our commitment to wellness by launching a 2018 Health Improvement initiative. Health Improvement will focus on education and awareness of our mental and physical well-being, with focus on stress management, healthy eating, physical activity and more! By participating in Health Improvement, you'll be able to take important steps towards improving your mind, body, and spirit. Details about the program will be distributed in the coming weeks. In the meantime, please review the handy tips below carefully and begin the processes of becoming a healthier you!

Our health has a greater impact than you may know. Consistent unhealthy behaviors impact us all, with absenteeism, decreased quality of life, lack of energy, and ultimately increased medical claims, which in turn cause insurance premiums to go higher. Ingerman cannot remain successful without healthy team members. Adopting new behaviors that enable you to actively manage your health is how you make a difference. Ingerman wants you to know we are fully-committed to supporting your journey. Let's work together to make 2018 the healthiest year yet.

EATING BETTER AND FORMING HEALTHIER HABITS CAN HELP MAKE A DIFFERENCE IN HOW YOU LOOK AND FEEL. SO GIVE YOURSELF A BOOST BY TRYING THESE TOP TIPS.

- **Drink water.** Make sure to get enough water every day (use your thirst as a guide). Drink more if you've been exercising, are in a hot climate or have a fever, diarrhea or are vomiting.
- **Eat breakfast every morning.** A healthy breakfast helps to kick-start your day and gives your brain and muscles the energy they need to work their best. You'll be better equipped to stay focused and get things done. It can also help you take in more vitamins and nutrients.
- **Avoid all trans fats and limit your intake of foods that are high in saturated fat or sugar.** This may help prevent disease by keeping some of your health numbers like cholesterol and blood sugar in check.
- **Eat fruits, veggies, whole grains, nuts and lean protein like fish.** These are packed with nutrients that are good for every part of you, even your skin.
- **If you smoke, give it up.** Not only is smoking bad for your health, it will make you look old before your time.
- **Protect your skin.** To reduce the risk of sun damage, always use sunscreen with SPF 15 or higher, wear a hat when outside and try to avoid sun exposure between 10:00 am and 3:00 pm.
- **Keep moving.** Take the stairs instead of the elevator. Walk to the store. Leave your desk and visit a coworker instead of sending them an email. Walk and talk with friends instead of meeting for lunch and dinner.
- **Nurture social connections.** Consider reconnecting with a friend or family member. Or make an effort to meet new people by signing up for a cooking class. Joining a gym or getting involved in a community event.
- **Take up a hobby.** Hobbies can be relaxing, enjoyable and fun. Find something that you are interested in doing, and make it a part of your life.
- **Get enough sleep.** Sleep is vital to good health, as well as your mental and emotional well-being. Adults ages 18 to 64 need at least seven to nine hours of slumber each night. Kids need more, depending on their age.

MEET THE PERSON

LIKEYSHEA COLES, ARM – PROPERTY MANAGER, THE WILLOWS AT WISSAHICKON



In 2014, Likeyshea Coles decided to reenter the workforce after a 10 year absence and took the best opportunity she could find – a temp agency placement at Philadelphia's Cricket Court. Even though she had no property management experience, Likeyshea excelled as she answered phones, filed and showed units. Diplomatic, respectful and skilled at handling residents, Likeyshea was also capable to speaking up for herself at meetings, telling her regional: "I'm enthused to work; when will you hire me?" Top performance was hard to miss, and she was hired permanently. Likeyshea studied Ingerman procedures and training manuals on her own, stayed late, and even came in on weekends. By the time she went to her first training class at corporate, she was well prepared to learn. In six months she was an assistant property manager, studying for her ARM, and taking on more and more responsibility. Likeyshea had earned the permanent "manager" title in 2017 and was proud to accept her ARM last year as well.

Likeyshea is happy with her job and proud of the direction her 228 unit property is going. She speaks highly of her team: Kareem Butler, Connie Samuel, Schofield Fisher, Gary Stanford, Wendell Norman, Tiffany Robinson, and Yuri Ben-Israel. Their teamwork, planning and improved customer service is paying off, despite this winter's challenges. When she is at home she appreciates art, decorating, and time with her family. Congratulations on a job well-done!

MARK DIBONA, INGERMAN CONSTRUCTION MANAGEMENT – PROJECT MANAGER



As one of our newest Project Managers, Mark brings the experience of the field to the office environment. His 20 years in the field taught him the on-site language of construction and how best to put trades to task. Mark gained valuable experience in the construction field as a union tradesman, later moving on into superintendent positions with several Multi Family builders. Mark quickly gained a knack for the Multi Family Industry as a whole.

A decorated 12 year veteran of the Marine Corps, Mark learned the value of teamwork, and dedication as well as the leadership skills he needed to take charge in all situations and get the most out of every team member.

Mark is an avid adventurer. His travels abroad have taught him much about many people. He met his wife in Russia and brought her here to start the family that is light of his life. Mark enjoys teaching his daughters the sort of things he enjoys, including scuba diving, sky diving and backpacking.

In the two years that Mark has been at Ingerman Construction, he learned that everyone at Ingerman is very considerate and open to suggestions. Ingerman's unique position as Builder/Owner permits everyone to learn from experience and "get the job done" as done as quickly and efficiently as possible. After all, the most important skill we have is passing on our talents.

INGERMAN IN THE COMMUNITY

NJAA AMAZING RACE

Last October Ingerman participated in the New Jersey Apartment Association's (NJAA) Amazing Race for Charity. This team-building event is held annually in downtown Haddonfield, New Jersey. Ingerman had over 30 staff members break into 6 teams to participate in a series of mental and physical challenges in a scavenger-hunt style event. A wide range of apartment industry vendors partner with local businesses to host team challenges. Prizes are awarded to the top performing teams. Proceeds from this event are dedicated select NJAA Charitable Fund programs which support area housing organizations, scholarship programs to NJ residents, the American Red Cross and Disabled American Veterans of New Jersey.



HOLIDAY PARTY FOR CHILDREN

Ingerman team members volunteered at the NJAA's Children's Holiday Party, held at the Meadowlands Expo Center in Secaucus, New Jersey. This year over 1,000 children from local under-served communities in Northern Jersey enjoyed a day of fun with face painting, balloon animals, dancing, food, toys and Santa. Over 1,300 toys were donated from 80 NJAA member companies, including Ingerman, which allowed every child to go home with a toy.



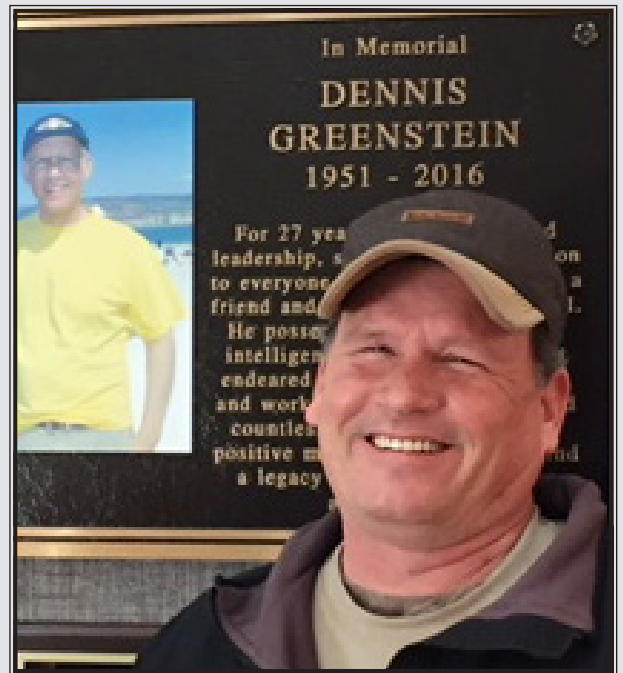
DENNIS GREENSTEIN AWARD

MIKE MURPHY, REGIONAL MAINTENANCE MANAGER AND 2017 DENNIS GREENSTEIN AWARD WINNER

Somewhere in every Ingerman management office there is a "What We Value" graphic celebrating Ingerman Core Values. One of those values is work/ life balance – and it is this one that brought Mike Murphy to Ingerman Management Company. In 2006, Mike was working in construction and traveling a lot when he won custody of his five year old son. Ingerman offered Mike a positive lifestyle change; he could both live and work at Manor Heights. A balance was struck; Ingerman earned a top-notch employee, who was thrilled to be able to meet his kindergartner when he got off the school bus.

Mike's responsibilities grew right along with his son. Mike took responsibility for Elmwood, the Carriage Works and Willow Run as they came online. He excelled at jumping in, getting things done and preventing issues before they arose. As Marty Josephs stated while handing Mike Ingerman's most prestigious award: "Carriageworks looks like it did the day it was built – five years ago."

On weekends you're likely to find Mike playing with his three year old grand-daughter, Bella, and enjoying the fruits of a prosperous work-life balance, started in 2006.



FROM THE COO

Happy New Year and welcome to 2018. We are off and running. January is the time of year when we look to the future by meeting with our staff to set goals and expectations. If the beginning of January is any indication of the future, we are in for an exciting 2018. The New Year opened cold and frozen and a number of properties experienced challenges. Management and construction teams rose to that challenge, working every day in very difficult conditions. The best part about Ingerman is that we are an organization of interdependent teams. When challenges arise, we band together and forge ahead to succeed. I have seen this attitude first hand and I'm very proud of our resilient approach.

Looking forward to the remainder of January and into February, we should be reminded of our strategic initiatives for 2018. As we discussed at our year-end meeting, focusing on optimizing property performance, enhancing communications, and improvement in talent acquisition are the three goals that will further cement Ingerman's upward trajectory. Given our talented staff, these goals are achievable; they rely on all of us to do our part every day and execute as we have in the past as we will in the future.

Wishing everyone the very best this year and I look forward to being a part of everyone's success.

DAVID DEAugustINE
COO

