

obtaining the



AM O®

accreditation

AM O® Application

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For Assistance and Information

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Phone: 800-837-0706 Ext. 4650 or 312-329-6000
Fax: 800-338-4736 or 312-410-7900
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In principle and practice, the Institute of Real Estate Management values and seeks a diverse membership. There are no barriers to full participation in the organization on the basis of gender, race, creed, age, sexual orientation, national origin, or disability. Moreover, the Institute of Real Estate Management encourages equal opportunity practices among its membership.

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Why Your Firm Should Become An AMO®

AMO Accreditation

The ACCREDITED MANAGEMENT ORGANIZATION® (AMO®) accreditation, awarded by the Institute of Real Estate Management (IREM®), is the only recognition given to real estate management firms.

Achievement of the accreditation is a major step toward national recognition of your firm as an outstanding professional real estate management organization. Earning the AMO accreditation can help your firm achieve both financial and professional success.

IREM is over 70 years old and has been awarding AMO recognition since 1946 to those real estate management firms that have achieved standards of excellence through education, experience, and financial stability. Nearly 530 real estate management firms hold this prestigious accreditation, and they manage a significant segment of the nation's real estate assets.

Benefits

As an AMO, you will become part of an elite group of management firms whose foundation is based on experience, integrity, and professionalism.

You will be part of a national association that includes officers, owners, partners, and department heads of expert real estate management-related businesses and financial institutions. You can enjoy the interchange of valuable information which can only come through association with high-level professionals.

AMO firms enjoy these benefits and services:

- Inclusion in and a copy of the annual AMO Directory for Investors, which is distributed to over 4,000 investors nationwide, in addition to the online directory at www.irem.org.
- An extensive marketing program promoting AMO firms to owners and investors.
- An opportunity for the AMO firm to take part in the IREM Yellow Pages advertising program—either separately under the AMO trade name or with the CPM® listing.
- Professionally designed and written advertisement artwork, promotional brochures, and other service materials that promote the distinction of being an AMO.
- The opportunity for all employees of the firm to attend IREM courses at the reduced member rate.

-
- An official certificate engraved with the firm's name and certificate number, together with the AMO Code of Professional Ethics.
 - Constant attention to legislation affecting real estate management.
 - Access to a comprehensive crime insurance program offered at competitive rates for AMO and applicant firms through Scarbrough, Medlin & Associates, Inc.

Commitment to Professionalism

AMO firms are elite organizations that set the standards for excellence in property and asset management. Although education and experience play major roles in achieving the AMO accreditation, it is integrity and commitment to professionalism on which the reputation of the AMO finally rests.

AMO firms must abide by the Minimum Standards and Code of Professional Ethics of the ACCREDITED MANAGEMENT ORGANIZATION, established and stringently enforced by IREM. This code regulates relationships with owners, investors, and the public to control promotion, advertising, and operational procedures.

How Your Firm Can Become An AMO

Taking the Initiative

To become an AMO, the formal application accompanied by the application fee must be filed with IREM. (The 2004 application fee is \$405.)

Also, the IREM chapter, composed of CERTIFIED PROPERTY MANAGER (CPM) Members in your firm's geographical area, must review your firm's qualifications and endorse your organization before the AMO accreditation can be awarded. This will be sought on your behalf upon receipt of your application.

Business Stability

In order to qualify as an AMO, your firm must meet these requirements:

- Have been engaged in real estate management for at least three years immediately prior to submission of the AMO application.
- Have experienced no more than one name change during the immediately preceding three years.
- Have experienced no more than one ownership change during the immediately preceding three years. If that ownership change was more than 50 percent, your firm may be eligible for accreditation only if: (1) it was acquired by a firm which itself had been in business for at least three years and there was no change of a substantial nature in your firm's management methods, policies, or executive CPM in charge of the real estate management activity, or (2) the change was due to a devise, an interfamily sale, or an employee participation in a buyout (provided certain conditions are met).

Insurance Coverage

Your firm must have the following two types of crime insurance coverages:

1. A fidelity bond (employee dishonest) covering all management employees, officers, and owners of the firm in an amount equal to at least 10% of the firm's gross monthly collections, with a minimum required value of \$10,000 and a maximum required value of \$500,000. The deductible may not exceed \$5,000 or 5%, whichever is greater.
2. Depositor's forgery and alterations insurance in the minimum amount of \$25,000. The deductible may not exceed \$5,000 or 5%, whichever is greater.

The firm's insurance carrier also must agree to notify IREM at least 10 days prior to the cancellation or termination of either coverage.

The following documentation is required with your AMO application to assure that your firm meets the insurance requirements:

1. A certificate of insurance that specifically includes all of the following:
 - Fidelity Bond or Employee Dishonesty coverage, the specific amount of the coverage and the deductible.
 - Depositor's Forgery and Alterations coverage, the specific amount of the coverage and the deductible.

-
- A notification clause that the insurance carrier agrees to notify IREM at least 10 days prior to the cancellation or termination of either coverage.

2. Verification from the firm's insurance agent that these additional guidelines are met (see page 6 of the AMO application):

- The bonding carrier is rated by A.M. Best or Standard and Poors as at least B+.
- The policy utilized is written on a loss sustained form which allows for discovery 12 months after termination of the policy.
- The policy does not include endorsements requiring prosecution and conviction proceedings against perpetrators.
- Verification that the deductible do not exceed \$5,000 or 5%, if this is not noted on the certificate of insurance.

Through Scarbrough, Medlin & Associates, Inc., IREM offers AMO firms and applicant firms the opportunity to obtain coverage in the AMO Crime Insurance Program at competitive rates. Firms that obtain their crime insurance through this program will be deemed to have met all the AMO guidelines and only need to provide a certificate of insurance. For more information on this program, contact Rodney Medlin at Scarbrough, Medlin & Associates at 1-800-929-2446.

A CPM in Charge

Your firm must have a CPM in an executive position who, for at least 180 days immediately prior to applying for the AMO designation, has directed and supervised the firm's real estate management activities. This person will be referred to as the firm's "executive CPM" and will be verified from the firm's application, from the firm's organization chart, and in the IREM chapter interview.

To qualify as the executive CPM, this person *must*:

- Have primary responsibility for the delivery of the firm's property management services.
- Have primary responsibility for developing the firm's property management policies and procedures.

In addition, the individual must have authority or responsibility in at least four of these six areas:

- Have authority to hire and fire property managers.
- Have primary responsibility for or participate in establishing the firm's goals and objectives.
- Have primary responsibility for or participate in determining the services offered by the firm.
- Have authority to negotiate management agreements with clients.
- Have authority to bind management agreements with clients.
- Have primary responsibility for training and supervising the firm's property managers.

Education

IREM education is the foundation upon which its credentialing programs are built. In order to become an AMO, the CPM who qualifies as your firm's executive CPM must successfully complete the AMO education requirement, in either of the following ways:

1. Complete the following IREM courses:

Required education:

Maximizing Profit: Growth Strategies for Real Estate Management Companies
(Previously IREM course BDM601)

Elective education (must complete two):

Leadership for Today's Real Estate Managers
(Previously IREM course HRS603)

Risk Management: Protecting People, Property, and Profits (LRM402)
Human Resource Essentials for Real Estate Managers (HRS402)

Other elective courses offered previously by IREM

Avoiding Surprises: Trends in Regulations and Legislation (LRM603)
Using Owner's Expectations to Improve the Real Estate Management Business
(BDM401)

2. Successfully completed Course 701 (offered through 1997).

Branch Offices

The accreditation of a firm as an AMO applies to the firm's principal office (referred to as the AMO headquarters) and also extends to any and all of the firm's branch offices. A branch office exists wherever these criteria are met:

- Real estate management is performed out of the office.
- The office is an extension of and under the control or supervision of the AMO headquarters.
- The work performed there benefits the management firm as a whole, not exclusively a specific property.
- There is at least one full-time employee of the company at the office who can be contacted for business.
- The phone is listed and answered in the company name.

On your application, you must list all of the firm's offices which meet the above criteria. New branch offices not listed in the original application may be added throughout the year.

Fiscal Responsibility and Stability

Certain operating and financial criteria must be met. These are verified by an independent credit check and completion of the Confidential Business Information section of the New Firm Application. The credit check is used in the approval process to verify that the applicant firm is stable and reliable.

In addition, a firm is not eligible for AMO status if it or its parent company has filed for reorganization under Chapter 11 of the federal Bankruptcy Code, until such time as it has been discharged of its debts and has conducted business successfully for three consecutive years.

Ethics

All AMO firms must abide by the Minimum Standards and Code of Professional Ethics of the ACCREDITED MANAGEMENT ORGANIZATION, which is stringently enforced by IREM. The code, which is included on page 11 of this booklet, regulates such vital areas as relationships with clients and the public, promotion and advertising practices, and operational procedures.

The executive CPM is held responsible not only for his or her own ethical conduct but also for the conduct of the individuals employed by the firm in a real estate management capacity. The executive CPM is also responsible for informing employees of the AMO Code of Ethics by displaying a framed copy of the AMO Code of Ethics prominently in the firm's real estate management offices or including a copy of the code and a summary of the *AMO Membership Handbook* in the firm's employee handbook. (An AMO Code of Ethics and a *Membership Handbook* are provided upon approval as an AMO.)

If there is reasonable cause to believe this code may have been violated, an AMO firm will be investigated by the IREM Ethics and Discipline Committee and subsequent to a formal hearing, could have its accreditation terminated or suspended or could receive a letter of censure for violating the code.

Completing & Submitting Your AMO Application

The AMO application starts on page 13. You are requested to complete, gather, and submit the application and all of the supporting documents in one package. This allows you more control over the timing and completion of your application and ensures that no supporting documents are missing or lost in the mail.

No application will be processed until all of the required supporting materials are received. Failure to complete all of the forms will mean a delay in processing your application. Please be aware that it may take 90 to 120 days to process your firm's application, which includes review and approval by the IREM chapter.

References

Identify six references, three of whom should be engaged in real estate management in your area (preferably CPM members employed by AMO firms) and three of whom should be clients for whom your firm has managed property. If your firm manages only properties it owns, letters of recommendation are needed from your firm's accountant, attorney, and banker in lieu of the client references.

To each person you ask to serve as a reference, you should give a Confidential Letter of Recommendation form and envelope (after you've typed your own name and address on the front). Ask that the Letter of Recommendation be sealed in this envelope, with the recommender's signature covering the seal, and returned to you. Submit these references with your application.

Supporting Documentation

With the application, be sure to include:

- Documentation attesting to the firm's name and when it was established (e.g., a copy of the firm's articles of incorporation).
- A brief narrative history of the firm (two copies).
- A brief narrative describing the firm's services (two copies).
- A certificate of insurance and verification from your insurance carrier evidencing the insurance guidelines. (Use page 6 of the AMO application for this purpose.)
- An organization chart for the firm, clearly identifying the names and titles of the executive CPM and all other CPM Members, CPM Candidates, and employees within the firm (two copies).
- Samples of all forms used in connection with management procedures (including a sample statement to owners of income and expenses).
- A sample copy of the firm's management agreement and lease agreement.

Completing the Application Process

- Complete pages 1 through 6 of the application in this booklet. To complete the application on your computer, download it from www.irem.org
- Include all of the branch office information for qualified offices. Photocopy page 3 of the application if necessary.
- Provide a certificate of insurance from your insurance carrier and page 6 of the application if your insurance is not provided through the AMO Crime Insurance Program.
- Provide all other supporting documentation, as requested in the application and summarized under item 34 of the application.
- Include six Confidential Letters of Recommendation—unopened and sealed in the envelopes provided—with your application.
- Include a check or money order for the 2004 application fee in the amount of \$405, made payable to the IREM.
- Send the original and one photocopy of the application and keep another set of copies for your records.

Note: Please do not bind your application.

Mailing

Mail the original application, one set of copies, and the supporting materials to:

**AMO Application
Institute of Real Estate Management
430 North Michigan Avenue
Chicago, IL 60611-4090**

AMO Approval Process

When your firm's application is received at IREM headquarters, it will be processed to determine that everything has been properly completed. You will receive a written confirmation within three weeks. Missing items will be identified in your confirmation letter and could delay the processing of your application.

A copy of your application will be sent to the local IREM chapter and you will be contacted to schedule an interview. The chapter's approval is needed in order to become an AMO firm.

Upon receipt of the chapter's approval, and assuming your firm's file is in order, your firm will be approved as an AMO effective the first of the following month. The entire process—from application receipt to approval for the accreditation—can take anywhere from two to four months.

Maintaining the AMO Accreditation

Firm Name or Ownership Changes

If your firm changes its name or ownership, IREM must be notified, and the change must be approved to continue your AMO accreditation. If a substantial change in the firm's management methods, policies, or executive personnel occurred, the firm's AMO status may be reconsidered.

Executive CPM Changes

AMO firms must at all times have a CPM directing and supervising the firm's real estate management activity. In the event your approved executive CPM leaves the firm, your firm would have 180 days from the date of the CPM member's departure in which to replace that person and one year from the departure for the new executive CPM to complete the AMO education requirement. If the firm failed to replace the CPM in the 180 days or the new executive CPM failed to complete the education requirement in the one-year period, the firm's AMO status could be terminated.

Reaccreditation

To guarantee the integrity of the AMO program and ensure that all AMO firms remain in compliance with the requirements, each AMO firm must be reaccredited at least every three years. To obtain reaccreditation, each AMO firm is asked to provide:

- A complete reaccreditation application, which verifies the firm still has a qualified executive CPM and other information.
- A current certificate of insurance and verification from the insurance agent evidencing the required insurance guidelines if the insurance is not provided through the AMO Crime Insurance Program.
- The appropriate information about branch offices, if any.
- An independent credit check may be requested as needed for the reaccreditation process.

Dues and Assessments

To retain AMO status, AMO firms must pay the annual AMO dues. The 2004 AMO dues are \$440 for the headquarters office and \$100 for each branch office. The headquarters office is billed for all branch dues.

Minimum Standards and Code of Professional Ethics of the ACCREDITED MANAGEMENT ORGANIZATION®

An ACCREDITED MANAGEMENT ORGANIZATION® (AMO®), when complying with the following practices and procedures, shall be deemed conforming to the minimum standards and Code of Ethics established by the Institute of Real Estate Management for the ACCREDITED MANAGEMENT ORGANIZATION®.

RELATIONS WITH CLIENTS AND THE PUBLIC

An ACCREDITED MANAGEMENT ORGANIZATION® shall be capable of performing duties for clients including but not limited to:

- Collection of rents and assessments,
- Supervision of employees at the properties,
- Contact with tenants and owners in regard to complaints,
- Purchase of minor operating supplies and repairs,
- Hiring and dismissal of employees at the properties,
- Purchase of major repairs (e.g., roofs, exterior paint, masonry),
- Purchase of major supplies (e.g., fuel),
- Preparation of specifications covering major expenditures,
- Consultation on major replacements, additions, or remodeling,
- Negotiation of leases,
- Ordering and supervision of tenant decorating,
- Obtaining competitive bids on major repairs and alterations,
- Preparation of payroll deductions, social security taxes, etc.,
- Payment of real estate and personal property taxes,
- Recommendations about rental rates,
- Preparation of operating budgets, or
- Other management activities.

An ACCREDITED MANAGEMENT ORGANIZATION® shall exert due diligence for the protection of clients' funds against all foreseeable contingencies. The deposit of such funds in an escrow, trust, or agency account with an FDIC or equivalently insured financial institution, or as otherwise required by the management agreement, shall constitute due diligence.

An ACCREDITED MANAGEMENT ORGANIZATION® shall not permit any of its employees to make any misleading or inaccurate representations to the public.

An ACCREDITED MANAGEMENT ORGANIZATION® shall have at least one (1) CERTIFIED PROPERTY MANAGER® (CPM®) in an executive position who directs and supervises the property management activity of the firm.

An ACCREDITED MANAGEMENT ORGANIZATION® shall conduct its operation in such a manner so as to comply with the Code of Professional Ethics as prescribed for a CERTIFIED PROPERTY MANAGER and shall be responsible for the conduct of its employees and others over whom it has supervision or control.

Any actions by an ACCREDITED MANAGEMENT ORGANIZATION® emanating from its headquarters office or any of its branch offices or occurring at any of the properties it manages shall be subject to these Minimum Standards and Code of Ethics.

An ACCREDITED MANAGEMENT ORGANIZATION® shall constantly strive to achieve and maintain a sound business reputation in the community and shall encourage its employees and associates to take leadership roles in local, civic, and governmental organizations.

Each ACCREDITED MANAGEMENT ORGANIZATION® shall, whenever possible, have a written management agreement with each of its clients.

OPERATING PRACTICES

An ACCREDITED MANAGEMENT ORGANIZATION® shall use due diligence in selecting and placing tenants for its clients so as to ensure stability of the properties in compliance with all federal, state, and local laws and regulations.

An AMO® firm shall not deny nor permit any of its employees to deny equal employment opportunity or equal professional services to any person for reasons of race, gender, religion, familial status, national origin, age or handicap.

An ACCREDITED MANAGEMENT ORGANIZATION® shall vigorously and legally pursue the collection of rental accounts to insure prompt payment of rents and revenues when due.

In accordance with the management agreement, an ACCREDITED MANAGEMENT ORGANIZATION® shall, on behalf of the client, demonstrate its experience, with diligence and imagination, in the marketing and merchandising of rental space.

In accordance with the management agreement, an ACCREDITED MANAGEMENT ORGANIZATION® shall disburse the funds of the client in such a manner so as to make prompt payment of all obligations as they become due or as requested by the client.

In accordance with the management agreement, an ACCREDITED MANAGEMENT ORGANIZATION® shall make reasonable efforts to conserve the resources of the client and shall take full advantage of discounts, purchasing opportunities, and other ethical means at its disposal when purchasing or contracting for supplies, services, or material on behalf of the client.

An ACCREDITED MANAGEMENT ORGANIZATION® shall at all times keep and maintain accurate financial records properly marked for identification concerning the properties managed for its client and shall render a statement of receipts and disbursements in accordance with the management agreement in sufficient detail to reflect an account for the funds of the client and the status of the property. Such records shall be available for inspection at all reasonable times by each respective client.

In accordance with the management agreement, an ACCREDITED MANAGEMENT ORGANIZATION® shall make or cause to be made regular physical inspections of the properties of its clients and shall not neglect to keep its clients informed as to the condition of their properties. The frequency of regular inspections shall be as mutually agreed upon with the client.

An ACCREDITED MANAGEMENT ORGANIZATION® shall endeavor to expend funds of its clients with wisdom and integrity so as to achieve the greatest benefit for its clients.

An ACCREDITED MANAGEMENT ORGANIZATION® shall not commingle its funds with any of the funds of its management clients but shall deposit all such funds in an FDIC or equivalently insured financial institution or as otherwise may be directed in writing by the client, and all such receipts and revenues shall be deemed to be trust funds held in trust for clients or clients' accounts or as otherwise provided in the management agreement.

An ACCREDITED MANAGEMENT ORGANIZATION® shall have sufficient staff and administration to ensure the capable handling of the client's property during any absence of the executive Certified Property Manager from the office.

Neither an ACCREDITED MANAGEMENT ORGANIZATION® nor any person connected with it shall receive from third parties or suppliers rebates, gifts with a value of more than fifty dollars (\$50), or other consideration in connection with the management or property which is not disclosed to the client.

Neither an ACCREDITED MANAGEMENT ORGANIZATION® nor others of the organization engaged in property management shall hold themselves out to anyone as being an ACCREDITED MANAGEMENT ORGANIZATION at any time before it is accredited or after the expiration or revocation of any accreditation.

An ACCREDITED MANAGEMENT ORGANIZATION® shall advise the client of the need to obtain proper insurance.

An ACCREDITED MANAGEMENT ORGANIZATION® shall assist in the negotiation of union contracts when called upon to do so.

RELATIONS WITH THE INSTITUTE OF REAL ESTATE MANAGEMENT

An ACCREDITED MANAGEMENT ORGANIZATION® shall remain in full compliance with all rules and regulations governing the ACCREDITED MANAGEMENT ORGANIZATION® program and shall report to the Institute of Real Estate Management in a timely fashion any changes within the firm that may affect its status as an ACCREDITED MANAGEMENT ORGANIZATION®.

1998 Revision



AMO Application

Page 1 of 6

Please type or print clearly

1.1 Name of Applicant Firm

Attach a narrative history of the firm and documentation attesting to the firm's name (e. g., articles of incorporation, partnership agreement.)

1.2 Firm Has Done Business Under This Name Since (Year)

1.3 Check if applicable: Because this firm does business under a trade name, an explanation of this is attached.

2. Address of Principal Office

3. City/State/Zip

4. Telephone Number of Principal Office
()

5. Fax Number of Principal Office
()

6. Website Address

7. Type of Organization: Sole Proprietorship Partnership Corporation Other (describe):

8.1 Year Firm Was Organized

8.2 Firm Has Managed Property for Investors Since (Year)

8.3 Firm Has Done Business Under Same Ownership Since (Year)

9. Firm Owners: List all officers, partners, and others who now own any interest in the stock or equity of the firm. The percentages of ownership should total 100%. (Attach additional sheet if necessary.)

Name	Position	Percent of Ownership	Percent of Time in Real Estate Management	Is This Person a CPM ?
				<input type="checkbox"/> Yes <input type="checkbox"/> No
				<input type="checkbox"/> Yes <input type="checkbox"/> No
				<input type="checkbox"/> Yes <input type="checkbox"/> No
				<input type="checkbox"/> Yes <input type="checkbox"/> No

10. Services Offered: Indicate which of these services the firm provides in the management of clients' properties. In addition, attach a narrative explanation of these services.

- | | |
|---|--|
| <input type="checkbox"/> 10.1 Collects rents and assessments | <input type="checkbox"/> 10.10 Negotiates leases |
| <input type="checkbox"/> 10.2 Supervises employees at the property | <input type="checkbox"/> 10.11 Orders and supervises tenant decorating |
| <input type="checkbox"/> 10.3 Communicates with tenants and owners in regard to complaints | <input type="checkbox"/> 10.12 Obtains competitive bids on major repairs and alterations |
| <input type="checkbox"/> 10.4 Purchases minor operating supplies and repairs | <input type="checkbox"/> 10.13 Prepares payroll deductions, social security taxes, etc. |
| <input type="checkbox"/> 10.5 Hires and dismisses employees at the property | <input type="checkbox"/> 10.14 Prepares income tax returns |
| <input type="checkbox"/> 10.6 Purchases major repairs (roofs, exterior paint, masonry, etc.) | <input type="checkbox"/> 10.15 Pays real estate and personal property taxes |
| <input type="checkbox"/> 10.7 Purchases major supplies (fuel, etc.) | <input type="checkbox"/> 10.16 Recommends rental rates |
| <input type="checkbox"/> 10.8 Prepares specifications for major expenditures | <input type="checkbox"/> 10.17 Prepares operating budgets |
| <input type="checkbox"/> 10.9 Provides consultation on major replacements, additions, or remodeling | |

11. Property Types: Check each property type that is managed by the principal office:

- | | | | |
|--|---|---|--|
| A <input type="checkbox"/> Conventional apartments | S <input type="checkbox"/> Single-family homes | M <input type="checkbox"/> Mobile home parks | I <input type="checkbox"/> Industrial parks |
| C <input type="checkbox"/> Condominiums | F <input type="checkbox"/> Federally assisted housing | O <input type="checkbox"/> Office buildings | W <input type="checkbox"/> Warehouses/miniwarehouses |
| H <input type="checkbox"/> Cooperative housing | P <input type="checkbox"/> Public housing | R <input type="checkbox"/> Retail properties/shopping centers | T <input type="checkbox"/> Hotel/motels |

Other Specialties: Check specialties performed by the principal office:

- | | | |
|---|---------------------------------------|--|
| 1 <input type="checkbox"/> Brokerage | 4 <input type="checkbox"/> Consulting | 7 <input type="checkbox"/> Tax Appeals |
| 2 <input type="checkbox"/> Leasing | 5 <input type="checkbox"/> Appraising | 8 <input type="checkbox"/> Maintenance |
| 3 <input type="checkbox"/> Construction | 6 <input type="checkbox"/> Financing | 9 <input type="checkbox"/> Facilities Management |



AMO Application

Applicant Firm Name

12. Executive CPM: Attach an organization chart that identifies the names and titles of the executive CPM, CPM Members, CPM Candidates, and other employees in the firm. The chart must clearly show the chain of command.

12.1 Name of Executive CPM

12.2 CPM Key Number

12.3 CPM Has Been With This Firm Since (Year)

12.4 Chapter With Which CPM is a Member

12.5 Title of CPM Member's Position in Firm

Check all that apply for the individual named above:

Check all that apply for the individual named above:

- 12.6 Has primary responsibility for the delivery of the firm's property management services.
- 12.7 Has primary responsibility for developing the firm's property management policies and procedures.
- 12.8 Has completed the AMO education requirement:

Date	Location
_____	_____

- 12.9 Has the authority to hire and fire property managers.
- 12.10 Has primary responsibility for or participates in establishing the firm's goals and objectives.
- 12.11 Has primary responsibility for or participates in determining the services offered by the firm.
- 12.12 Has authority to negotiate management agreements with clients.
- 12.13 Has authority to bind management agreements with clients.
- 12.14 Has primary responsibility for training and supervising the firm's property managers.

Four of the six boxes from 12.9 to 12.14 must be checked. If they have not been, provide an explanation below. (Attach additional sheet if necessary.)

A. Required education:

- BDM601 Business Development Strategies for Real Estate Management Companies _____

Elective education (must complete two):

- Leadership for Today's Real Estate Managers (Previously IREM course HRS603) _____
 - Risk Management: Protecting People, Property, and Profits (LRM402) _____
 - Human Resource Essentials for Real Estate Managers (HRS402) _____
- Other elective courses offered previously by IREM*
- Avoiding Surprises: Trends in Regulations and Legislation (LRM603) _____
 - Using Owner's Expectations to Improve the Real Estate Management Business (BDM401) _____

OR

- B. Course 701 (Offered through 1997) _____

If any of the boxes 12.6 to 12.8 have not been checked, provide an explanation to the right. (Attach additional sheet if necessary.)

13. Other CPM Members: List the name and position of every other CPM at the firm's principal office. (Attach additional sheet if necessary.)

Name	Position	Percent of Time in Real Estate Management

<p>Yes No</p> <ul style="list-style-type: none"> <input type="checkbox"/> <input type="checkbox"/> 14. Does the firm engage in real estate management on a fee basis for properties in which the firm has no ownership interest? (If no, attach an explanation of the nature of the firm's management activity, and include three letters of reference from the firm's banker, accountant, and attorney in lieu of client references.) <input type="checkbox"/> <input type="checkbox"/> 15. Does the firm use and adhere to a written management agreement with all of its clients? (If no, attach an explanation.) <input type="checkbox"/> <input type="checkbox"/> 16. If the firm receives discounts and rebates on behalf of its clients, does it pass along such discounts and rebates to its clients in accordance with the management agreement? <input type="checkbox"/> <input type="checkbox"/> 17. Does the firm promptly deposit funds and revenues collected on behalf of the client or as otherwise required by the management agreement? <input type="checkbox"/> <input type="checkbox"/> 18. Does the firm make disbursements of the client's funds in a timely manner or as otherwise required by the management agreement so that bills are paid by the due date? <input type="checkbox"/> <input type="checkbox"/> 19. If there are escrow, trust, or agency accounts, are they handled in accordance with applicable laws? <input type="checkbox"/> <input type="checkbox"/> 20. Are the accounts of all clients deposited only in FDIC or equivalently insured financial institutions or as otherwise directed in writing by the client? 	<p>Yes No</p> <ul style="list-style-type: none"> <input type="checkbox"/> <input type="checkbox"/> 21. Has the firm clearly identified and established that all bank accounts are maintained for the benefit of its clients except as otherwise provided in the management agreement? <input type="checkbox"/> <input type="checkbox"/> 22. Is the operation of the firm's business in compliance with the Minimum Standards and Code of Professional Ethics of the ACCREDITED MANAGEMENT ORGANIZATION? <input type="checkbox"/> <input type="checkbox"/> 23. Is a periodic statement of receipts and disbursements sent to the client in accordance with the terms of the management agreement? (Attach a sample statement.) <input type="checkbox"/> <input type="checkbox"/> 24. Has the firm developed standard operating procedures and corresponding forms for use in managing properties? (Attach sample copies of all such forms, including a sample management agreement and lease agreement.) <input type="checkbox"/> <input type="checkbox"/> 25. Does the firm or any person connected with it receive from third parties or suppliers any rebates, gifts valued at more than \$50, or other consideration in connection with the management of property which is not disclosed to the owner? (If yes, attach a detailed explanation.) <input type="checkbox"/> <input type="checkbox"/> 26. Has the firm or its parent company ever filed for Chapter 11 or other financial reorganization for the benefit of creditors? (If yes, attach a detailed explanation.) <input type="checkbox"/> <input type="checkbox"/> 27. Has the firm, its principals, officers, or management personnel ever been involved in either civil or criminal legal proceedings as a defendant in which there were allegations of fraud, misrepresentation, misappropriation of funds or property, etc.? (If yes, attach a detailed explanation.)
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AMO Application

Page 3 of 6

Applicant Firm Name

28. Branch Offices

Complete the following information for every office of the firm for which you can answer "yes" to all of the following questions:

- Is real estate management performed out of the office?
- Is the office an extension and under the control or supervision of the principal AMO office?
- Does the work performed at the office benefit the management firm, not exclusively a specific property?
- Is there at least one full-time employee of the company at the office who can be contacted for business?
- Is the office telephone listed and answered in the company name?

Check this box if the firm has no branch offices.

28.1 Name of Office (If Different from Principal Office)

Address of Branch Office

Telephone Number of Branch Office

()

City/State/Zip

Fax Number of Branch Office

()

CPM Members Employed at this Branch Office: (Attach additional information if necessary)

Percent of Time
in Real Estate
Management

Name

Position

Name	Position	Percent of Time in Real Estate Management

Check each property type that is managed by this branch office:

- | | | | |
|--|---|---|--|
| A <input type="checkbox"/> Conventional apartments | S <input type="checkbox"/> Single-family homes | M <input type="checkbox"/> Mobile home parks | I <input type="checkbox"/> Industrial parks |
| C <input type="checkbox"/> Condominiums | F <input type="checkbox"/> Federally assisted housing | O <input type="checkbox"/> Office buildings | W <input type="checkbox"/> Warehouses/miniwarehouses |
| H <input type="checkbox"/> Cooperative housing | P <input type="checkbox"/> Public housing | R <input type="checkbox"/> Retail properties/shopping centers | T <input type="checkbox"/> Hotel/motels |

Check specialties performed by this branch office:

- | | | |
|---|---------------------------------------|--|
| 1 <input type="checkbox"/> Brokerage | 4 <input type="checkbox"/> Consulting | 7 <input type="checkbox"/> Tax Appeals |
| 2 <input type="checkbox"/> Leasing | 5 <input type="checkbox"/> Appraising | 8 <input type="checkbox"/> Maintenance |
| 3 <input type="checkbox"/> Construction | 6 <input type="checkbox"/> Financing | 9 <input type="checkbox"/> Facilities Management |

28.2 Name of Office (If Different from Principal Office)

Address of Branch Office

Telephone Number of Branch Office

()

City/State/Zip

Fax Number of Branch Office

()

CPM Members Employed at this Branch Office: (Attach additional information if necessary)

Percent of Time
in Real Estate
Management

Name

Position

Name	Position	Percent of Time in Real Estate Management

Check each property type that is managed by this branch office:

- | | | | |
|--|---|---|--|
| A <input type="checkbox"/> Conventional apartments | S <input type="checkbox"/> Single-family homes | M <input type="checkbox"/> Mobile home parks | I <input type="checkbox"/> Industrial parks |
| C <input type="checkbox"/> Condominiums | F <input type="checkbox"/> Federally assisted housing | O <input type="checkbox"/> Office buildings | W <input type="checkbox"/> Warehouses/miniwarehouses |
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Check specialties performed by this branch office:

- | | | |
|---|---------------------------------------|--|
| 1 <input type="checkbox"/> Brokerage | 4 <input type="checkbox"/> Consulting | 7 <input type="checkbox"/> Tax Appeals |
| 2 <input type="checkbox"/> Leasing | 5 <input type="checkbox"/> Appraising | 8 <input type="checkbox"/> Maintenance |
| 3 <input type="checkbox"/> Construction | 6 <input type="checkbox"/> Financing | 9 <input type="checkbox"/> Facilities Management |

If you need to report more branch offices, please photocopy this blank page.



AMO Application

Applicant Firm Name

29. Confidential Business Information

Provide the information requested below in a consolidated statement for the principal office and all branch offices.

Important Note: The applicant firm submits the information contained herein with the assurance that it shall be held in confidence; that this information will not be made available to the IREM local chapter, the regional vice president, or any member in the firm's community, except as may be required to verify or otherwise process the application, and then only on a limited need-to-know basis. This information shall be used to verify that the firm has adequate insurance coverage as required for membership in the AMO program.

Volume of Business: Indicate below the volume of the firm's current management business.

Type of Property	Number of Buildings	Number of Units or Square Feet	Monthly Gross Collections (not management fees)
29.1 Single-Family Homes			
29.2 Apartments			
29.3 Condominiums			
29.4 Retail Buildings			
29.5 Office Buildings			
29.6 Industrial Buildings			
29.7 Other (specify):			
29.8 Other (specify):			
29.9 Other (specify):			
29.10 Other (specify):			
Totals	29.11	29.12	29.13

Percentage of Income:

Indicate by percentages the proportions of the firm's total remuneration for management services by showing the approximate proportion of management income from each of the following sources. (Percentages at right must total 100%.)

29.14 Commission on collections	_____%	29.18 Rebates	_____%
29.15 Commission on leases	_____%	29.19 Discounts on disbursements	_____%
29.16 Commission on disbursements	_____%	29.20 Special fees for services not usually included in management	_____%
29.17 Flat fees	_____%		

30. Insurance Coverages: If any of the boxes 30.1 to 30.2 have not been checked, provide a complete explanation on a separate sheet.

- 30.1 A certificate of insurance is attached that includes:
- A. Fidelity bond covering all management employees, officers, and owners of firm in an amount equal to at least 10% of the firm's gross monthly collections. At a minimum, the bond must be \$10,000, the maximum required bond is \$500,000. The deductible may not exceed \$5,000 or 5% of the bond, whichever is greater.
 - This firm has a fidelity bond in the amount of \$ _____
 - 10% of gross monthly collections (of 29.13 above) is \$ _____
 - The deductible is \$ _____
 - B. Depositor's forgery and alterations insurance in the minimum amount of \$25,000. The deductible may not exceed \$5,000 or 5% of the amount, whichever is greater.
 - This firm has depositor's forgery and alterations insurance in the amount of \$ _____
 - The deductible is \$ _____
 - C. The firm's insurance company(ies) must agree to notify IREM at least 10 days prior to the cancellation or termination of the required coverage, and this is noted on the attached certificate of insurance or otherwise noted.

- 30.2 The firm's crime insurance policy, as outlined in 30.1, must either (1) be through the AMO Crime Insurance Program, or (2) meet the prescribed guidelines.
- Check one:*
- The firm's crime insurance policy is through the AMO Crime Insurance Program and the attached certificate of insurance attests to this.
 - Page 6 of the AMO application verifies:
 - The insurance firm is rated by A.M. Best or Standard and Poors at least B+.
 - The policy is underwritten on a loss-sustained form which allows for discovery 12 months after termination of the policy.
 - The policy does not include endorsements requiring prosecution and conviction proceedings against perpetrator.
 - Deductible do not exceed \$5,000 or 5%.



Applicant Firm Name

31. In consideration of the Institute considering this application, the applicant firm agrees as follows:

- 31.1 If given the accreditation, to conduct its real estate management business in accordance with the Minimum Standards and Code of Professional Ethics of the ACCREDITED MANAGEMENT ORGANIZATION established by this Institute.
- 31.2 Accreditation, if granted, shall be only for three (3) years beginning with the year of approval, and the applicant firm will be required to apply for reaccreditation every three (3) years thereafter.
- 31.3 Neither the applicant firm nor those of the organization engaged in real estate management shall hold themselves out to any as being an ACCREDITED MANAGEMENT ORGANIZATION at any time before the firm is accredited or after expiration or revocation of any accreditation.
- 31.4 In the event the Institute should find it necessary to make extraordinary investigation of the applicant firm and all those of the organization engaged in real estate management in order to establish eligibility, the Institute may estimate the costs of such extraordinary investigation and the applicant firm shall deposit these costs, with the understanding that any unused portion will be returned.
- 31.5 The applicant firm may withdraw this application without prejudice.
- 31.6 The applicant firm shall support all activities of the Institute to the best of its abilities.
- 31.7 The applicant firm shall pay annual fees set by the Institute.
- 31.8 The applicant firm and those associated with it hereby authorize the Institute to obtain credit and other similar information on the applicant firm and those individuals.
- 31.9 The applicant firm meets and shall at all times while accredited comply with all requirements for an ACCREDITED MANAGEMENT ORGANIZATION and:
 Shall furnish such supplemental information as may be required;
 Agrees that the Institute may withdraw or suspend accreditation for cause and may cause notice of its action to be made public in the applicant firm's locality;
 Agrees that no change of a substantial nature in its methods, techniques, or policies of doing business has taken place in the past three (3) years or is contemplated in the next three (3) years which may in any way disqualify application for its reaccreditation as an ACCREDITED MANAGEMENT ORGANIZATION.
- 31.10 The applicant firm, for and on behalf of itself, its officers, directors, agents, and employees, their heirs, assigns, administrators, and each of them, waive and forever release all claims and demands, or causes of action and each of them, that they may have now or may in the future have against the Institute, its members, officers, councillors, agents, employees, chapters or others who may supply information or material to the Institute, and each of them, for any act or omission of the Institute, its members, officers, councillors, employees, chapters or any others and each of them including but not in any way limited to its or their acts or omissions in accreditation, failing to accredit, or in censuring, suspending, or revoking such accreditation.

32. Ethics

It is understood that the executive CPM is held responsible not only for his or her own ethical conduct but also for the conduct of the individuals employed by the firm in the real estate management field. The executive CPM is also responsible for informing employees of the AMO Code of Ethics and rules and regulations by doing one of the following: displaying a framed copy of the AMO Code of Ethics prominently in your firm's real estate management offices or including a copy of the AMO Code of Ethics and a summary of the AMO Handbook in the firm's employee handbook at the time of hire.

After having read the statement to the left, I certify that every person at the firm engaged in real estate management read, understood, and agreed to abide by the Minimum Standards and Code of Professional Ethics which may be updated or changed by the Governing Council annually.

X Executive CPM

Date

33. Signatures

The undersigned CPM affirms that he or she is responsible for the real estate management business of the applicant firm; has full knowledge of the applicant firm's policies, its methods of doing business, and its personnel; and attests that all information on this application and all other forms and documents submitted with this application are true and correct at the time of its completion.

X Executive CPM

Title

If the CPM does not have the authority to legally bind the applicant firm, an officer or agent having such authority must sign this application in addition to the CPM.

X

The undersigned affirms that he or she has read this application and that the information on this application is correct.

Title

34. Your AMO application must include:

- The completed six-page application (two copies)
- Any information about additional owners, CPM members, or branch offices, if necessary (two copies)
- Documentation attesting to the firm's name and date it was established
- A narrative history of the firm (two copies)
- A narrative explanation of the services offered by the firm to its clients (two copies)
- The firm's organization chart, showing the chain of command and the name and titles of the executive CPM and other CPM members and CPM candidates within the firm (two copies)
- Samples of forms as requested in items 23 and 24:
 - Client statement of receipts and disbursements
 - Management agreement
 - Lease agreement
- A certificate of insurance from the firm's insurance carrier and, if policy is not provided through the AMO Crime Insurance Program, verification from the firm's agent confirming that all insurance guidelines are met (page 6 of application).

- Six letters of recommendation submitted on the recommendation forms and in the confidential envelopes provided.
- The AMO application processing fee (\$405 in 2004)

This application may also need to include:

- An explanation if the firm does business under a trade name
- Any explanations as may be required for answers to application items 14, 15, 25, 26, and 27

Mail the application and all needed supporting materials to:

AMO Application
Institute of Real Estate Management
430 North Michigan Avenue
Chicago, IL 60611-4090



AMO Application

Page 6 of 6

Applicant Firm Name

35. Insurance Guidelines: To be completed by the firm's insurance agent.

If firm does not have its fidelity bond and depositor's forgery and alterations insurance through the AMO Crime Insurance Program, the firm's insurance agent must provide written verification that the guidelines below are met. (Also attach a current certificate of insurance that clearly specifies both insurance coverages and the amount of coverage for each.)

If the firm's coverages do not meet all of these regulations as stated, the policies must be adjusted accordingly and AMO approval could be delayed.

- The bonding carrier noted below is rated A.M. Best or Standard and Poors as at least B+.
- The policy is written on a loss sustained form which allows for discovery 12 months after termination of the policy.
- The policy does not include endorsements requiring prosecution and conviction proceedings against perpetrators.
- Deductions do not exceed \$5,000 or 5% of the bond, whichever is greater.
- IREM will be notified at least 10 days prior to the termination or cancellation of the required insurance for any reason.

By signing below, the applicant firm and the insurance agent confirm that all of the above guidelines are met.

AMO Applicant Firm Name _____

Name of Insurance Company _____

Name of Insurance Agent (print) _____

Signature of Insurance Agent _____

Phone Number of Insurance Agent _____

Date _____

Note To Applicant:
For information on obtaining recommendations, refer to page 9 in the beginning of this PDF document.

Confidential Letter of Recommendation (page 1 of 2)
AMO® Application • Institute of Real Estate Management

Applicant Firm

To the individual completing this form: Please read the information on the next page first.

Name of Person Completing This Form	
Position/Title	Firm/Organization
Address	
City/State/Zip	Daytime Telephone Number
Are you: <input type="checkbox"/> A client of this firm? <input type="checkbox"/> A former client of this firm? <input type="checkbox"/> A CPM® <input type="checkbox"/> Affiliated with an AMO® firm?	

How long have you known the applicant firm?

Under what circumstances have you known the applicant firm?

How would you describe the applicant firm's moral character and integrity, sincerity of commitment to real estate management as a profession, and professional stature within the business community?

If you are a client or former client, how do you rate the applicant firm's performance in managing real estate?

Additional comments:

I can cannot recommend this applicant firm for the AMO® accreditation.

Signature	Date
-----------	------

To the individual completing this Confidential Letter of Recommendation: (page 2 of 2)

Thank you for agreeing to provide a reference for the firm whose name appears on the front of this letter. This firm has applied for the ACCREDITED MANAGEMENT ORGANIZATION® accreditation awarded by the Institute of Real Estate Management.

Please answer the questions in as specific and candid a manner as possible. When the form is complete, place the recommendation in an envelope, address it to the applicant firm, write your name across the seal, and return it to the firm. Your signature across the seal of the envelope ensures that the letter will be kept confidential.

You can be assured that the applicant firm will not have access to this letter unless your permission is granted or unless the Institute is compelled to provide the letter by subpoena or court order. Completing this recommendation is a qualified privilege which attaches and absolves you and the Institute of liability, provided your communication is made in good faith and is limited to the issue at hand.

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AMO® Application • Institute of Real Estate Management

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