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Our Core Values

Reliable

Ethical

Skilled

Understanding

Local

Trusted Team

Successful



OWNER'S GUIDE

A QUARTERLY NEWSLETTER FOR THE EMPLOYEE OWNERS OF RHODES DEVELOPMENT GROUP



The Weightman

In January of 2016 we purchased The Weightman, a unique apartment community with a very rich history in the historic district of downtown Williamsport, PA. The Weightman, or "The Weightman Block" as it was known during Victorian times, was constructed in various stages beginning in 1870 at 770 West Fourth Street at the intersection with Campbell Street.

The 1870's were a time of great expansion and prominence in Williamsport's history when logging had taken off in the surrounding mountains. The West Branch of the Susquehanna River flows adjacent to downtown Williamsport which had become, quite literally, a "boom town" where logs from upstream cutting were rafted together at this gentle part of the river for local milling and processing. This economic activity spurred rapid growth in Williamsport, and developers from Philadelphia and beyond began to take notice of the opportunity.

Peter Herdic was one such industrialist and investor who began construction of our beloved Weightman building and other buildings in the district. He also built the elaborate "Herdic House" Park Hotel on the adjacent block across Campbell Street from the Weightman. It also still stands today, but it now serves as boutique office space. At the time of 1870 through 1878 our Weightman building was only partially complete and then known as the "Herdic Block." Herdic's vision for the massive U-shaped building had included an opera house, courtroom, retail storefronts, offices, and apartments. However, its construction remained largely unfinished when in 1878 Peter Herdic became bankrupt during his many ambitious Williamsport development projects. Philadelphia Industrialist William Weightman, Herdic's primary creditor, bought much of Herdic's real estate at auction, including our building, which still bears his name today. Interestingly, William Weightman was the first to broadly manufacture Quinine, a flavoring agent used in tonic water and used in certain medicines.

We're Employee Owned. So what?

I only have a little space for this article so I'll just mention a few things.

1. ESOP's don't have to pay corporate income tax. We will use those savings to buy your stock back when you leave or retire.
2. With no external owners, the profits stay in the company. Having extra cash makes us more resilient during an economic downturn, and we can pursue opportunities when other companies have to wait for better times.
3. Many companies are laying off employees this year. They are concerned about next quarter's stock price. We play the long game. It's far more important to us to retain good employees than to react to short term changes in the economy. Does it mean we would never reduce our workforce? I suppose not. But your job is probably far more secure at an employee-owned company than a privately owned or publicly traded one.
4. Last point: In an employee-owned company, we have each other's backs. It's just a different culture here. If you've ever worked someplace with a bad culture, you'll appreciate how truly different we are.

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- Larry Kluger

Employee Spotlight

In this quarterly employee spotlight, we are highlighting employees who have demonstrated what it means to be an Employee Owner in our Better People, Better Results culture. These employees demonstrate our RESULTS core values: Reliable, Ethical, Skilled, Understanding, Local, Trusted Team, and Success. Our employee-owners often go above and beyond, for clients, customers, co-workers, and community. If you would like to nominate a co-worker or yourself for this spotlight, please forward your nomination to hrrsupport@rentpmi.com. Nominations will be reviewed each quarter by the ESOP committee, and the selected employees will be highlighted in the newsletter and will receive ½ day of PTO.



Angelica Haverstock

Senior Lease Administration Manager
Home Office

Nominated by Breanna McCoy

Angelica started with PMI in 2014 as a trusted member of our accounting team. She showed great attention to detail, strong work ethic, and excellent customer service skills. She moved to the Commercial Division in 2019 as a Commercial Property Manager. As a Property Manager she excelled in challenging situations, improving teamwork within the division, and proved to be a valuable asset to everyone she worked with. Early this year Angelica became the Senior Lease Administration Manager for the commercial division. She continues to bring our team together and works diligently at all things she's involved in. Her knowledge and experience has grown and continues to grow on a daily basis.

Angelica is also involved in the events committee working to bring all members of our team together in fun and new ways. She genuinely cares about our company and our co-owners and makes PMI a better place to work.

Angelica is a prime example of Better People, Better Results. She's excelled in each position she's held at PMI through hard work and dedication, has improved our morale, and has contributed to our success as a team and as a company.



Jess Beck Heather Colon Sadie Jo Mack

Twin Lakes, Flats of Chambersburg, &
Roxbury Ridge

Nominated by Traci Bitting

These three employees have stepped up and have been helping out during a very trying time. They have been responding excellently and professionally to all tasks assigned. Jess has been an exceptional help to me and has been assisting me daily. Thanks for being awesome co-owners. Proud to have you on our team.

Crystal Jackson

Leasing Specialist
Briarcrest Gardens

Nominated by Sharon Miller

Crystal started her new career as a Leasing Specialist with PMI in May of 2021, and obtained her Real Estate License within 6 months of employment. She has endured a lot of change during her time at Briarcrest Gardens and has handled every challenge with a positive attitude. Her positivity exuberates throughout the office and extends to our residents. Crystal is a valued member of the Briarcrest Team!

A note from a resident is below:

Thank you. So much. Crystal you have been absolutely wonderful to work with. You've made this entire process (especially for people who are new to renting) incredibly easy. Your promptness is also refreshing in this day and age. I'd give you six stars if I could.

-Alex M. Merrill

May, 2023

Property Spotlight

The Weightman



William Weightman's daughter, Anne, inherited the Weightman Block building after William's passing in 1904. In all sincerity, Anne was effectively the Weightman's first property manager since Anne had been managing the Weightman families' extensive real estate holdings in the area. At that time Anne Weightman Walker was known as "one of the wealthiest women in the world" according to The New York Times. This, along with area's elaborate Victorian homes of the former lumber barons, leaves little doubt as to why this historic district surrounding The Weightman is referred to as "Millionaire's Row."



Since our purchase, The Weightman's Property Manager has been Ms. Cindy Pardee of PMI. We are equally proud of Cindy Pardee and her Maintenance Supervisor, Mr. Richard Stetts. This "dynamic duo" has operated the 64-unit apartment building with such great care for residents and landlord alike. The building also contains commercial tenants: a sub shop, bar, and barber shop. Over the past seven years Cindy and Richard have helped us transition the building, which was renovated in 1996 through the Low-Income Housing Tax Credit Program as administered by the Pennsylvania Housing Finance Agency, to a conventional market-rate property. Our reinvestment in the building has attracted tenants with improved credit, rental history, and income; and this in turn seems to have further improved the surrounding neighborhood. The Weightman has also proven to be a good investment for us. Net Operating Income for The Weightman has more than doubled since our 2016 purchase. As you know we are each Employee Stock Owners of RDG, and because RDG is one of the partners that co-owns The Weightman, we all share in the positive gains at the Weightman.

- Duane Drozdowski

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From 1878 to 1888 Weightman completed most of our beautiful building with its floor to ceiling windows, ornate stone window lintels, Victorian wood moldings and textured brick; though certain portions weren't fully finished until closer to 1900.

Property Management, Inc.



As you are aware, Duane Drozdowski is retiring at the end of June. He started with PMI on June 10, 1996. Duane has led our residential team with a steady hand through several economic downturns as well as booms.

When he started, we had about 3,300 units and now we have over 7,000, with probably about another 5,000 units coming and going during his career. His expertise in analyzing situations and implementing detailed and logical solutions has been a huge asset to our company.

He enjoys strong relationships with our team as well as our clients. He was anointed the title "Professor of Residential Real Estate" by Dave Dyson, and quite frankly I can't come up with

something that more accurately describes Duane professionally. I am certain Duane will enjoy his retirement, and have pity for the fish and wildlife that have no chance against his impressive outdoor skills.

The entire RDG and PMI team says THANK YOU for all his efforts over the years. We wish Duane the perfect retirement that includes just the right beer and a cigar with a wonderful view. Thanks for the memories and friendship over the years, Duane.

- Eric Kunkle



Paul Swanger and Dave Whalen operate from their fancy onsite headquarters in Newberry Township.

CF Acri

C.F. Acri is working on HVAC and plumbing for a new 17,000 square foot EMS Station in Newberry Township. It's hard to believe this photo is just a few weeks old, given how heavily bundled the guys are.

By now the phones are ringing like crazy with customers needing air conditioning work done. C.F. Acri enjoys an excellent balance between commercial and residential work. We also have a nice split between new construction and service work. What we need are more skilled technicians to keep up with the demand for our services. If you know of a skilled HVAC technician or plumber, remember, we have great referral bonuses for anyone under the RDG umbrella!

Employee Milestones

21+ Years

Mark Acri	42
Leslie Menear	39
Joanne Brubaker	31
Mariann Acri	30
Denny Jones	26
Mike Campbell	25
Chris Martin	22
Don Ernst	22
Candi Walter Clark	21
Robert Maurer	20
Cindy Blood	20

16-20 Years

David Whalen	20
Scott Lucas	18
Doug Schwarcz	18
Les Keefer	18
John Cox	17
Pam Yocum	17
Jeff Miluski	16

11-15 Years

Ellen Acri	15
Rob Grohman	15
Courtney Petrowski	14
Mel Wagner	12
Connie Neidig	11

5-10 Years

Heather Nelson	10
Ryan Jury	10
Peter Kociolek	9
Veronica Miller	9
Debbie Stake	9
Jess Beck	9
Lori Zavinsky	9
Brittany Caiazzo	9
Bill McDaniel	8
Jay Manganello	8
Brenda Breon	8

• Josue Caraballo Allentown Town House Apartments	• Lynnette Kline State College Residential	• Michelle Sotomayor Briarcrest
• Daniil Dziuba Capitol View Construction	• Lucas Miller Roxbury Ridge	• Angelika Tayac EPG/Laura Acres
• Greg Friday State College Residential	• Beth Perez Mount Joy Senior Housing	• Caleb Waltermeyer Briarcrest
• Daniel Hoppe Graham Hill	• Zach Durenleau C.F. Acri and Son	• Sarah Wrightstone Twin Lakes
• Rona Mento Three Springs	• Ray Ewing Capitol View Construction	• Paul Bailey Home Office
• Anthony Paffie-Misher State College Commercial	• Angie Holberg Home Office	• Robert English Brindle Estates
• Luis Rodriguez Wilshire Hills	• Ruby Langdeau Somerset Manor	• Michael Bumbaugh Breckenridge Village
• Kevin Clegg State College Commercial	• Misty Mull State College Residential	• Robert Plantz Wilshire Hills
• Bob English Brindle Estates	• Edwin Ramos Oakwood Hills	
• David Fulmer Harrisburg Commercial	• Jazmyne Schaum Susquehanna View	

Welcome New Owners

Capitol View Construction

Pretty much everyone who visits our home offices comments on what a great building it is. They often give us a sideways look and say it was probably time for us to upgrade.

Our property manager, who just happens to be PMI, is working with Capitol View Construction to make a few upgrades to the building. For starters, we replaced the siding and the soffit on the back portion of the building. It may appear from this photo that our guys are

in an elevated spot without being tied in, but be assured, they are only a couple feet off the ground.

Other projects planned for the site include added parking spaces in front of the building, a large storage shed near the helipad, and a variety of smaller jobs.



Scott Kerstetter and Kevin Knipe show off a new section of soffit at 350 Poplar Church