

## Investor Confidence And Tenant Focused

### Eddie Setton, Carl Zekaria and Alan Shamah Shamah Properties/Shamco Management

Back in 1980, Joseph A. Shamah purchased his first property on East 29<sup>th</sup> Street in Brooklyn. “Mr. Shamco,” as he was affectionately known by tenants, would often visit the buildings on week days and weekends attending to tenant issues and building wide projects.

“My father was a caring individual who would do anything he could to maintain and improve the quality of life for his tenants,” said Alan Shamah — who now leads a second generation of managers at the multi-family investment firm Shamah Properties and its in-house management company, Shamco Management, along with his nephew Eddie Setton and Carl Zekaria.

“Taking on the challenge to deliver the same personal attention to each and every tenant living at a ‘Shamco Community’ property is what our aim is,” said Shamah. The company currently owns and manages over 20 properties comprising over 1,500 rental units primarily in Brooklyn neighborhoods like Flatbush, Crown Heights and Prospect Heights and the New York metropolitan area. It recently made its first foray into Manhattan with the \$13.5 million purchase of a large Hamilton Heights apartment building.

The firm’s philosophy is clear. “It has to be a three-way win so everyone benefits; the tenants, the management and the investors’ interests all have to align,” added Shamah. “We are proud of our reputation and we are dedicated to build[ing] on it.”

Today, Shamah, who left a career in the apparel industry to help grow his father’s legacy, is joined by his nephew, Eddie Setton, a Managing Partner, who worked alongside his grandfather, starting back in high school and after college. Zekaria was also named a Partner of Shamah Properties and Shamco Management.

Recently Shamah Properties/Shamco Management instituted several tenant focused initiatives that have gotten high marks from tenants, including a “Meet and Greet” program where company representatives along with senior partners meet with the tenants at the property to hear what they have to say. “At these ‘Meet and Greets’ we learn things we could not know unless we were living at the property so it’s great to talk in person one-on-one with the tenants informally,” said Shamah. In addition to a regular company “tenant hot line,” the company also introduced a tenant survey that tracks how quickly repairs are accomplished to monitor how employees are doing their job from the tenants’ perspective.

Going ahead in 2015, the company is actively expanding its portfolio and looking for rent-stabilized and free-market buildings.

Shamah, Setton and Zekaria are busy finding attractive multi-family sector value-add properties to invest in and secure privately



placed funds and lending institutions to help grow the company’s real estate holdings. “We have a long list of satisfied investors and strong relationships with our lenders,” said Zekaria. “We rely on predictable, natural evolution of assets increasing in value.”

Zekaria, whose background includes experience in construction and property development, retail real estate and multi-family property management, is also involved in direct property oversight and repositioning, managing expense control and liaison with Shamco Management Company.

“We purchase assets we feel can grow over the long term,” said Shamah. “With all good investments we look for the ability to manage risk, as well as provide sustainable growth for our investors.”

*Alan Shamah*  
CEO-Partner  
*Eddie Setton*  
Partner  
*Carl S. Zekaria*  
Partner  
Shamah Properties/Shamco Management  
505 Thornall Street  
Edison, NJ 08837  
Tel: 718-856-4900 x 13  
[www.shamahproperties.com](http://www.shamahproperties.com)