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Partner Spotlight: 5T Management Owner Shares His Career Path with Others in the Industry

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Property owners and managers are busy. They are often out in the field, checking on their buildings, and don't always get the time to collaborate with colleagues in the industry.

But that opportunity comes every fall for Steve Thomas and hundreds of others who attend the Chicago Housing Authority's Owner Symposium.

Thomas was in the restaurant business for about a decade before he realized the profound need for affordable housing and transitioned permanently to the housing industry in 1998. When he started 5T Management, the company oversaw 11 units. Today they own 500 units and manage another 1600.

"Running a building and taking care of things, you're often not in an office environment where you have water cooler moments," said Thomas. "The Owner Symposium allows us to have these water cooler moments where you can speak and communicate with others that are doing exactly the same thing you are."

Many of the units 5T owns or operates accept Housing Choice Vouchers. Thomas helps other property owners and communicates his path at events like CHA's Owner Symposium.

"Being 27 years into the business, we have reached a certain plateau that others are just now getting to," Thomas said. "For us it's about helping others to understand what's ahead of them as they continue to grow."