

COMMUNITY // May 13, 2021

Mark Wolf of AHV Communities: “Work/life balance must be prioritized”

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By [Ben Ari](#)



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in the end, the family should always win. I have found out that bad things or “fires” happen in business and it will be alright if you aren’t there immediately to handle it. It’s not worth running away from important family time to tend to something that will have the same result in the next day or two as if you had left immediately to handle it.

As part of our interview series called “[5 Things I Wish Someone Told Me Before I Became A Founder](#)”, I had the pleasure of interviewing Mark Wolf.

Mark Wolf is the founder and CEO of AHV Communities, a pioneer and innovator of master-planned rental communities. Mark has been integral to introducing the luxury single-family home community model to renters as well as to the real estate industry at large. To date, AHV Communities is responsible for delivering a total of 3,800 lots/apartment rental units worth approximately \$1 billion and is actively building numerous new communities in premier locations across various states.

Thank you so much for joining us in this interview series! Can you tell us a story about what brought you to this specific career path?

As a kid, I always loved building things. Cabinets, shelving for stereos and records, tables, tree houses and more. I liked to tinker with things. As I got older, I found myself very drawn to buildings and design. Real estate was always a burning interest, and after college, I made my way into the business, but in the capital and lending side rather than development. While I enjoyed the capital side, I still deeply wished to move into development. The interest was so strong that after the 2008 downturn, I started engaging in value-add apartment property deals for my own account via a new company I had started. These endeavors were about enhancing the success and value of existing

properties through rehabilitation and renovation and for me, were a bridge into development.

One thing I noticed at the time was, depending on where we were in the economic cycle, development often penciled better than my value-add deals. However, as a long-term capital markets guy, I still felt unsure of making a full move into development. Around that time, I, along with my team, partners Spencer Rinker and Gene Kim, came up with the idea of a business surrounding Single-Family Build-to-Rent Communities. Key aspects of our unique business model included that the communities be managed, maintained and amenitized like luxury apartments. We ultimately leveraged our idea, launching AHV Communities, and I jumped fully into my dream of becoming a developer. The road that led me here included a lot of ups and downs, failed promises, and changes of direction but I always kept the end goal in sight.

Can you tell us a story about the hard times that you faced when you first started your journey?

I've experienced disappointments when trying to convince the world of my vision as well as bad partners. It's hard to keep moving when so many say "wow, that's a great idea" but then pass on the deal opportunities you present them with. In the early days of our company, we also struggled with our former partner, who played a key role yet didn't deliver. This caused all of the communities we had in different stages of development to change direction. Our deal trajectory and financial gains models all turned south in a snap. It was emotionally trying in a profound way. It's hard not to take something like that personally; however, it's possible to allow an upset that deep to fuel the fire for future success. I chose the latter path and with a great partner in my wife as well as good friends and a committed team, picked up, dusted off, and plowed forward.

Where did you get the drive to continue even though things were so hard?

It's who I am, and it's largely connected to where I come from. I am from Youngstown, Ohio. People from there have a work ethic and blue-collar roots. They are honest, hard-working, good people. My dad was an old-school guy and tough on my brother and me, but I think it paid off and influenced my drive.

So, how are things going today? How did grit and resilience lead to your eventual success?

I'm not sure if I can attribute it to stubbornness, luck, or both, but eight years after founding AHV Communities, the company has transitioned from ugly duckling to sweetheart of the ball so to speak. The path has been both fun and challenging and it's informed our direction and where we will go from here. Our team never rests on our laurels or takes anything for granted. We always do what is right for our partners and what will ensure the success of the real estate. We believe in these deals, so long-term we feel we will be fine.

Can you share a story about the funniest mistake you made when you were first starting? Can you tell us what lesson you learned from that?

I know we have laughed a lot along the way to make sure we don't take it personally when other people fail to see our vision. However, I am not sure I can cite a specific example or story. While we've made many mistakes, the best thing is to log and learn from them. Mistakes become data points to assist in future decisions. Let them be fuel for the fire and education for the brain.

What do you think makes your company stand out? Can you share a story?

We were first to do what we do, and most folks in our industry know that. We have maintained our narrative since day one as the pioneers of the space and more importantly, backed it up with our delivery. We build quality rental home communities, and we understand this space better than most because we were here in the beginning and have played a key role in the industry growing up. We weren't able to study someone else's models or decks because we were the first. Second, and perhaps even more important, is our approach to the business. AHV Communities exudes the highest quality from site selection to design, build, touchpoints, operations and management. Our approach to this business is Class A.

Which tips would you recommend to your colleagues in your industry to help them to thrive and not "burn out"?

This is a tough one. Burnout is a concept I don't understand since I am so passionate about this. It's what I do, and if I had more time in a day, I would do more of it. The hardest thing to achieve is work/life balance, but it's so important. I force myself to take a break and appreciate my family every single day. Because we are so mobile with work, we travel a lot and I make sure to spend quality time with them. Kids grow fast and mine will be out of the house in the not-so-distant future, so I need to make sure that I don't miss the experience. But passion is also hard to put on the backburner. If you find something you love to do, it will never be work.

None of us are able to achieve success without some help along the way. Is there a particular person who you are grateful towards who helped get you to where you are? Can you share a story?

There are many great people who have inspired me along the way including many mentors and friends, even some who I worked for. I like to communicate, and I like to run things by people. I listen. I absorb. I challenge. Many of these people have directly influenced my path. Those who might read this will certainly know who they are, and for their contributions I thank them.

How have you used your success to bring goodness to the world?

First and foremost, I try to raise grounded, appreciative and respectful kids. We also donate time and money to at-risk youth causes and I am currently working on expanding my contributions into a broader range of charitable avenues. My goal is to get a lot of that formalized by the time I turn 50, which happens to be next year.

What are your “5 things I wish someone told me before I started leading my company” and why. Please share a story or example for each.

First, no matter how hard it is to build and establish a successful company, *people and personalities will always be your biggest challenges*. A lot of entrepreneurs likely don't understand what to expect from the people they'll encounter, or the effort, finesse, and thought that will be required of them in managing the people within their respective organizations.

Second, *all things flow back to you as the leader*. I always tell people I am the janitor. It's kind of a joke but I am always cleaning things up... it goes back to pride and passion.

Third is that *work/life balance must be prioritized*. There is a tremendous amount of entrepreneurial pull in what you are creating and that results in a naturally occurring

struggle to build your business. Yet you also need to spend time with your family. Family is everything but you need a source of income to provide a good life for your family. It's a very tough balance, but in the end, the family should always win. I have found out that bad things or "fires" happen in business and it will be alright if you aren't there immediately to handle it. It's not worth running away from important family time to tend to something that will have the same result in the next day or two as if you had left immediately to handle it.

Fourth is *the amount of time and capital that will be required for success*. Both time and financial capital demands are incredible. These are two of the most precious commodities a person possesses, and they will be tested.

Finally, I wish someone would have told me *how much I'd have to sacrifice*. I personally have sacrificed so much to get to this point. It's perhaps much larger than anyone would expect, but in the end, it has all been worth it.

Can you share a few ideas or stories from your experience about how to successfully ride the emotional highs & lows of being a founder”?

Having a great partner (it's my wife in my case but it could be a husband, friend or confidant) and communication are key. You need someone to talk to, vent to, and share with. It's hard to go it alone. All things point to you, every good and bad thing. It's a lot to take on and having someone to share it with will make it a bit easier.

You are a person of great influence. If you could start a movement that would bring the most amount of good to the most amount of people, what would that be? You never know what your idea can trigger. :-)

I would start a Self-Worth Movement. I'd focus on empowering people to find Self-Worth and Value. It seems bold, but the world hasn't fixed many of its systemic problems and simplifying the issue with knowledge of Self-Worth and Value seems intuitive, though I do recognize the "how" is a gargantuan and chasmic question. But getting people to imagine and believe somehow, through this movement, that nothing is given, and all is earned would be an invaluable currency for the soul.

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This was very inspiring. Thank you so much for joining us!