



Where Experience, Expertise and Enthusiasm collaborate

Dr. Joseph A. Milan, Ph.D., ARM
Hanover Stone Partners, LLC

Dr. Joseph A. Milan joined Hanover Stone Partners as an Associate in 2011. He is also Principal of JA Milan and Associates, LLC of Denver, Colorado which he established as a private company in 2009. Joseph is a recognized risk management professional with extensive experience in the design and implementation of sophisticated risk management and risk transfer programs. Throughout his career, he has demonstrated the ability to use cutting edge strategies to convert risk into opportunities that create long-term enterprise value.



As Principal of JA Milan and Associates, Joseph carries out Enterprise Risk Management consulting. This includes conducting quantitative analysis and data driven development of value added solutions for clients; and traditional risk management for commercial real estate clients with an emphasis on multifamily properties.

Prior to forming JA Milan and Associates, Joseph served from 2006 to 2008 as Vice President and Chief Risk Officer of UDR, Inc. one of the largest multifamily real estate investment trusts in the United States. He managed a staff of five with an operating budget of \$1.2 million. At UDR, he developed and implemented an Enterprise Risk Management (ERM) program through data collection and analysis and collaboration with all major business units. Notable results included trimming millions off the annual cost of risk transfer, reducing risk management department operating expenses and implementing a mandatory renter's insurance program that not only transferred risk, but also created a new revenue source for UDR.

Prior to UDR, Joseph served as Vice President and Risk Manager of AIMCO, another one of the largest multifamily real estate investment trusts in the country. He was also Senior Vice President of AIMCO Assurance, a captive insurance company domiciled in Bermuda from 2004 to 2006. In these positions, he reduced corporate deductible costs by \$725,000 by applying alternative risk transfer skills to reduce exposures to such perils as floods and employee dishonesty. He reduced cost structure by 30 percent by evaluating the competitiveness of the captive manager and audit firm and negotiated new contracts. From 1996 to 2006, Joseph held a variety of positions including Director of Insurance Operations and Senior Risk Analyst at Apartment Investment and Management Company of Denver.

Joseph was a member of The Risk Management Society ERM Committee from 2007 to 2010. Since 2009, Joseph has been an Instructor and Facilitator at RIMS where he teaches courses on Enterprise-wide Risk Management and Accelerating ERM Theory into Practice. From January 1998 to May 2001, he was an Adjunct Professor in the Speech Communication Department at the Metropolitan State College of Denver, Colorado. He taught advanced undergraduate Intercultural Communication, Small Group Communication and Business and Professional Speaking.

Joseph holds an Associate in Risk Management (ARM) designation; he earned Bachelor Degrees in Communication and Spanish from the University of Northern Colorado, Magna Cum Laude; a Masters Degree in Communication from the University of New Mexico, Summa Cum Laude; and a Doctoral Degree in International Relations from the University of Miami, Magna Cum Laude.