

A Life Worth Working For

SINCE GRADUATING IN 1965 WITH a degree in business administration from The Citadel, the Military College of South Carolina, Jimmy Kerr has spent 48 years “learning by doing” and “taking advantage of opportunities as they presented themselves.”

This is a pretty modest self-assessment for someone who grew a company from six employees and three rental properties to one with 125 employees and thousands of square feet of affordable and conventional housing, commercial office, and retail space over a mere 20 years.

Also in that time he helped found Harbor National Bank, which “in this time of banking instability has \$200 million in assets and just received a 5-star rating from BauerFinancial,” Kerr said.

As part of its 25-year plan, the company has branched out in some unique ways.

His own company, AMCS, Inc., was also recognized recently by RealData Inc. as the largest property management company in the greater Charleston, S.C., area.

ENTREPRENEURIAL BY NATURE

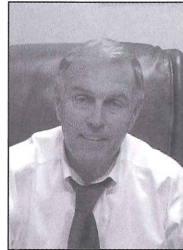
Kerr spent 28 years in traditional real estate before he started AMCS, Inc. “We’re not a typical NAHMA member in the sense that most of what we have is affordable,” Kerr said. “It’s not.”

“We manage some 4,000 apartment units, about 1,000 of which are affordable. We have all sorts of financing, including conventional, Section 8 and tax credits. In association management—such as condos and homeowners’

associations—we manage about 15,000 units.”

Although AMCS is centered in Charleston, it also owns or controls properties in other parts of South Carolina and in Florida.

As part of its 25-year plan, the company has branched out in some unique ways: for instance, a dirt-mining operation which will result in income earned by selling dirt as the state builds a new port near Hilton Head, S.C. The three sites being dug will eventually become three lakes around which AMCS will build homes and sell lots. Kerr is also in the process of developing 115 acres of land into a mixed-use community of single-family homes.



pleted a term of service on NAHMA’s board of directors. Kerr also serves on the boards of several local charities, including Our Lady of Mercy Outreach (which offers medical and other services to the rural poor), the Star Gospel Mission (for working

men transitioning to permanent housing), the Coastal Crisis Chaplaincy (for emergency responders) and The Yorktown Foundation. The Yorktown—also known as The Fighting Lady—is an aircraft carrier that served in three wars. He is also on the Advisory Board of the School of Business of The Citadel.

HANDING OFF THE BATON

For the last 15 years, Kerr’s son Jamie, who graduated from The Citadel in 1991, has been learning the business and just took over as president. The senior Kerr will continue with the company as chairman of the board, as he has no intention of retiring.

“I’ve been blessed,” Kerr said. In addition to his son, he and his wife Harriette (who everybody calls Bunny) also have a daughter, Lisa, who has a Ph.D. in English and works at the writing center of the Medical University of South Carolina. They also have three grandchildren.

Now he and his wife can go to any part of the world they want, but “I don’t see working as being a detriment to enjoying life,” he said. “Jamie will continue to run the company, and I’ll do what I can to help him. But something would be missing from my life if I retire.”

“There’s nothing I’d rather do than work,” he said. “I’ll be happy if I die at my desk, hopefully in the middle of a deal.” **NN**

“We’re really into a variety of things, not just apartment management,” Kerr said. “NAHMA is so valuable that we’ve maintained our membership even though we’ve grown in so many other directions.”

Kerr attributes his success to a solid work ethic and to being willing to learn. “I joined SAHMA, I joined NAHMA, I joined the National Association of Home Builders—anywhere I could see somebody doing something I wanted to do, that’s where I went,” he said.

Though he “didn’t do the heavy lifting,” Kerr was involved with SAHMA from its founding and eventually served as its board president. He recently com-