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Trion Real Estate Management and Holdings celebrates 40 years with anniversary gala at Ritz Carlton

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Shown (from left) are: Carmelo Milio, CPM, president and director of property management with parents, Fernanda and Filippo Milio at Trion Real Estate Management's 40th Anniversary Party.

White Plains, NY Trion Real Estate Management and Holdings, a tri-state area leader in full service property management and investments with offices in Manhattan and Yonkers, NY, celebrated its 40th anniversary and the company's growth over 40 years, starting with the purchase of a six-unit multifamily property in Yonkers and expanding its portfolio to include over 2,000 apartments throughout New York and Connecticut. Trion's portfolio consists of over 35 buildings and 2,000 units with a valuation of over \$500 million.

The company celebrated its milestone with an elegant cocktail and dinner party at the Ritz Carlton, attended by the real estate elite, media, friends, family and Trion executives and staff.

"We are so thankful to the Trion staff and the many colleagues for being an integral part of the company's growth over the past four decades. We are grateful for all their hard work, talent and dedication," said Carmelo Milio, president of Trion Management & Holdings.

Milio summarized the history of Trion's growth going back to when his parents, Filippo and Fernanda Milio bought their first building (a six-unit multifamily property) in 1977 with just a \$5,000 down payment that they had received from their wedding gifts.

Milio said, "To purchase that same building today, you would need a \$600,000 down payment. And, at that time, the max rent they could get was only \$200 for each apartment."

Over the next several years, the Milio's continued to buy buildings in New York and Connecticut, growing their holdings portfolio to over 1,000 units by 2006. In 2012, the company decided to expand their investments to New York City and has acquired over 400 units throughout eight buildings in that short time period.

"This 40th anniversary celebration is only possible because my parents, Filippo and Fernanda had the guts to invest in real estate back in 1977," said Milio. "In celebrating this milestone, we honor their hard work, courage and their ability to stick it out past any obstacles. 40 years is a long time, there have been many ups and downs, and many people including those in the real estate industry who have benefited from their success along the way."

Trion Real Estate Management and Holdings is a leading full-service property management and investment company with a portfolio that exceeds more than 2,000 co-op, condo and rental units under management throughout New York City and the Tri-State area for over 40 years. Trion offers a complete range of services including property management, maintenance and leasing.