

# Keeping Up With Kristen

Berkadia's McDade locks up land deals

BY BRANDI SMITH



Kristen McDade

If success in the commercial real estate industry is based on outlook and attitude, Berkadia's Kristen McDade is going to have one heck of a 2018!

"You can almost feel the energy bubbling up!" says the Senior Director of the Houston office. "There are lots of calls on sites, offers are flying around and deals are coming together -- and with realistic speed (which has been lacking for the past 24 months)."

Throughout 2017, McDade says she felt as though she was in transition. The University of St. Thomas grad only just made the move from CBRE to Berkadia late in 2016, coming on board to lead the Land Services team.

"As we started to map Berkadia's path forward in Houston, we recognized the need for someone with expertise in land brokerage," says Ryan Epstein, Senior Managing Director. "Kristen's exceptional knowledge of the Houston market, robust relationships and acumen in all aspects of site acquisition make her the perfect fit for our growing team."

McDade says her first priority was rebuilding her inventory, but she noticed that buyers were slow moving.

"They weren't quick to pull the trigger and were much more cautious," she says of buyers in the 2017 land market. "It felt very pensive to me."

Then Hurricane Harvey hit, drowning parts of the Houston market in feet of water.

"That certainly threw a wrench into the mix," McDade says. "There was a definite pause for a good three or four weeks while everyone rallied getting their home situations and property situations sorted."

After that, she says, the commercial real estate industry in Texas did what it does best: it bounced back.



"It was business as usual," says McDade. "Coming into the end of the year, there seemed to be a shift. Calls and activity increased. Sellers were ready to sell and buyers were about ready to make offers!"

McDade, who is part of what is now a Houston CRE legacy, learned the ropes from her father, Bill McDade. She started her real estate career at his side as part of McDade, Smith, Gould, Johnston, Mason + Company back in 1999. For 16 years, she absorbed all she could from the man who brokered or co-brokered more than \$1 billion in deals over his 57-year career.



Ryan Epstein

"He and I are so much alike, I wasn't sure it would ever work," she told REDNews in 2016. "We worked in one big office with four of us in the room: Bill, [my sister] Tricia Pogue, our admin and myself. He wanted us all close so we could

hear everything and learn that way."

Bill coached her on how to be a good broker, including when to listen and when to speak. He taught his daughter to pay attention to the news and read the newspaper. 'There is a deal in the paper every day,' he told her.

The most important lesson she took away from her father, McDade says, was how important integrity is in this field.

"He taught me to always be honest, straightforward and respectful," she says. "As a result, clients know they can trust me."



**William "Bill" McDade**

"Privately held, Berkadia has the reputation and capabilities to allow me to excel as a land broker with unlimited possibilities," McDade says. "Berkadia's core values align with my own: integrity is everything, look at the long term, people and relationships matter most and continually strive for excellence."

Picked to lead the Land Services team, she's integral in developing the Berkadia Land Services team platform that's used throughout the country. She's also a member of influential groups such as the Greater Houston Partnership, Katy Area Economic Development Council, Houston Association of Realtors, CREW and CREN.

Pushing two decades in the land business, her client list is now a who's who of industry: The Finger Companies, JP Morgan Chase, SYSCO

Kristen joined Bill for a time at CBRE, where she served as Vice President, specializing in brokering land transactions for buyers and sellers. Not long after he "retired" ("He's still working from his home office," she laughs), she made the move to Berkadia.



Foods, Ersra Grae, The Welcome Group, Lehman Bros., Patriot Bank, Lincoln Property Company, Johnson Development, Mission Equities, Davis Development, Fairfield Residential, Cypress Real Estate Advisors, KKB Homes, Avanti Properties Group, Parkside Capital, Public Storage, St. Luke's Methodist Church and Trader Joe's.

Many of those clients and others are on the hunt for property in the Houston market, McDade says.

"They were there last year, but without the urgency that they have now," she says. "They have been given the green light and they clearly do not want to be left out this cycle."

She's seen interest from multi-family developers, particularly those who have not built in our

marketplace or have not for quite some time. They're hungry for good sites with strong demographics and good schools. If detention and utilities are already sorted, that's a bonus, says McDade.

"Buyers are anxious to get to sites!" she says. "They are all about suburban sites as the Inner Loop is pretty well covered with multi-family and condos for the moment."

Retail sites are also a hot commodity right now, according to McDade.

"For well-located corners and small sites on good roads, the activity is very strong," she says.

As an example, she cites the response to a retail property in Northwest Houston that she advertised in REDNews.

"Our signs went up on the property the same day and within a week we had nine offers. Some pushed well over the asking price straight out of the gate," says McDade. "I never blasted the property. This proves that a well-located site with good shape and good size still gets people excited!"

With barely a quarter under her belt in 2018, she is confident this year the land market will see the payoff that bubbled under the surface in 2017.

"Your readers should keep their eyes on my ads in REDNews. We have something new every month!" ■

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- Kristen McDade