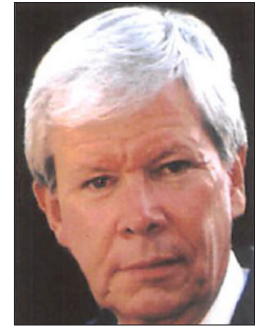


Catching Up With Creech

The man behind Stan Creech Properties



Stan Creech

BY BRANDI SMITH

Here's the thing about Stan Creech: he's a talker - in the best way. Not the annoying I-can't-wait-until-this-person-pipes-down person who jabbers incessantly, but the kind you could listen to for hours on end. He's well-versed in seemingly any topic, but he just might know more about Houston real estate than anyone else in the game.

That knowledge dates back to 1971, the year Creech graduated from the University of Texas law school. Yes, law. He says it didn't take him long to realize that wasn't going to be the career path for him.

"I talked to a couple of law firms, but I needed more interaction with people. I like reading them and negotiating with them," Creech says. "To me, that's the most fascinating thing about meeting people: figuring out how to negotiate with them."

Though he certainly expressed an interest in psychology, real estate grabbed Creech's attention while he

was playing Champions Golf Club in Houston, where he was the youngest member.

"I met Jack Burke and R.T. Marshall, who invited me to lunch. I went to his office and he pointed at a desk and telephone. He said, 'Stay and try it for 30 days and see if you like it,'" Creech recalls. "Well, 46 years later, I'm still here, so I did like it!"

He says he had no idea what he was doing beyond calling land owners, some of whom would tell him, 'Mr. Creech, I've got 100 acres and I'll take \$1 million for it.'

"I thought, 'Wow, this is fun,'" Creech laughs.

The deal he says tops his list is one of four he's done along Westheimer Road that topped \$50 million. In the 1970s, he sold 25 acres at the corner of Westheimer and Voss for Dr. Denton Cooley, whose letter of thanks still hangs in Creech's office.

"That probably was the most fun I've had on a sale and it probably got me the most business," he says.

Though the career path was certainly a detour from law, he says he should have known he was headed into real estate. He made the highest grade in his Real Estate Property class.

"I remember the most important thing from that class is that every piece of property, every piece of land is unique; no two pieces of land are alike," says Creech.

In the same way, very few land brokers are alike, but Creech has managed to stand out. When he left R.T. Marshall in 1980, he formed Stan Creech Properties and has essentially been a one-man show ever since.

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- Stan Creech on sale of 25 acres at Westheimer & Voss

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“Just recently, I’ve asked myself if I should go with one of these big companies. The answer is no,” Creech says resolutely. “I’m not a corporate personality. I don’t need anybody to tell me to get up early in the morning and stay late at work.”

He says some clients believe a larger firm with international contacts will be better equipped to sell their land, but that assumption is just plain false.

“The best buyers are in Houston, Texas because Houston is one of the leading real estate developer cities in the nation,” says Creech. “Ninety percent of the time, they’re going to sell it to someone in Houston who I’ve known and closed deals with for 40 years.”

Another reason Creech doesn’t mind staying small (in operations, not in transaction prices) is that’s how things were done when he got his start. He describes real estate companies then as small independents with two or three people on staff.

During that era, most land transactions were done by syndication: a small group of investors who would put together a deal to buy a property and hawk it for a profit. Little to no interest was to the ultimate and best use of the land, says Creech.

“Nobody cared. Did anyone do a land plan? Did anyone check out drainage, utilities or flooding? Generally speaking, no,” he says. “Everybody was making so much money, no one asked any questions.”

Those decisions have had very real fallout in the past few years as flooding has devastated some parts of the city Creech has called home since he was 12.



“In the ‘70s and ‘80s, a lot of people were in the real estate business who did not understand it and should not have been in it,” he says. “The issues developing today are bringing the pros to the table.”

That has made it more challenging and expensive to get land ready for development, Creech admits, but he says demand for land is as strong as ever. He attributes some of that demand to Houston’s lack of zoning. Creech says it offers a kind of freedom when you’re selling a property. He says the parcel where you see a house going in may be a better fit for a 50-story office building.

“We never price our property. We put it out, present it to all the major buyers and see which one wants to do the highest and best use of it,” says Creech. “I think not having zoning is one of the keys to Houston’s success.”

Politically, he admits, the lack of zoning can be a double-edged sword, but he says the policy has

more advantages than disadvantages.

“Houston’s done quite well,” he summarizes.

So has Creech in his more than four-decade career selling land in the fourth-largest city in the country, which he predicts will eventually take the top spot on that list.

“We’re the only city that has no physical boundaries. There’s no river, no hills, no oceans. We can grow in all directions forever,” he says. “I think growth provides a lot of opportunities and the pluses outweigh the minuses.”

Though he acknowledges it will take time to edge out New York City, he hopes to still be around - and doing land deals - when that time comes.

“After 40 something years to get to this point, why retire? Why quit? I love it,” he says, his voice full of joy. “If you love it, keep doing it.” ■