



# TRAILBLAZERS COMMERCIAL REAL ESTATE (CRE) SUMMIT, JANUARY 18

Presented by: REDNews, Riverway Title, and AIRWAVZ

**Entering the CRE Industry** Moderator-Martin Bronstein, BHW Real Estate. Panelists: Mike Boyd, Boyd Commercial; Ed Page, Streetwise Retail; Bill McDade, William McDade Company; Robert Watson, Robert C. Watson Associates

## Takeaways:

- Some enter CRE by accident and happenstance, and some with firm idea of what they want to do
- We must always work with clients who want to see us get paid, and we should not be shy to filter out time-wasters, and we should 'fire' clients when warranted
- Huge changes have come to our industry with time-saving technology, but it is interpersonal relationships which remain the most important to be successful in CRE
- Showing your dedication to professionalism by earning your CCIM or SIOR is extremely important and gives you access to many resources worldwide
- In some ways CRE is easier now than fifty years ago, but in some ways more difficult, such as navigating more governmental regulations at various levels, ranging from getting local building permits to satisfying national regulations
- Overall Houston is a market which is favorable to development and general CRE activities, thanks in part to TXDOT and Harris County Toll Road Authority keeping up with our mobility needs
- Punctuality is always very important in dealing with our busy CRE clients
- It is more important to get off our screens and get out and build new and maintain existing relationships with clients face-to-face; both are important but don't overlook one for the other
- Clients like to have a relationship with a knowledgeable broker whom they can trust, someone who 'puts a face on their development projects'
- In this day and time everyone has access to the same information and data in our industry; what YOU do with that data will distinguish you from your competitors
- Always verify / double-check data you glean from CoStar and other sources-it could be entered wrong in their systems
- Be sure and "see the people" and "see the property" and don't get lazy and try to conduct business just from data you lift off your computer screen
- You need to be a specialist and to have a niche; you need to be known for specialized talents
- Large international CRE firms have their strong points but as a smaller shop, you have your strong points as well; some clients prefer large, and some small; if you are good at what you do, you can compete in a small shop
- Don't reject doing small deals-they often lead to larger relationships
- If you are a pro, you will "get in the weeds of the details" for your client so he does not have to...this is what he is paying you to do...to read and understand the small print for him
- Some brokers advocate going to closings, sometimes in two sessions: first with seller, and the next day with buyer; some brokers do not attend closings so they will not be pressured by either or both sides to cave on part of their commissions. Never cave.
- Your reputation is your biggest asset-you will be remembered by how you conduct yourself professionally and not by how much money you made
- Participate in your community and its organizations; give back; be available to mentor young people entering into business...in doing so you will meet and learn from new people and just might find new clients in the process

**Generalization & Specialization/Small & Large** Moderator-Abe Goren, Wilson, Cribbs + Goren. Panelists: Bob Cromwell, Moody Rambin; Marty McAdams, McAdams Associates; David Hightower, Midway Companies; Al Ross, Al Ross Group

## Takeaways:

- What motivates you? You must be passionate about what you do, and relevant; enjoy what you do, provide a service, and fill a need
- Besides providing for your family, you should leave a legacy by building a personal 'brand'; you should be passionate about creating something to leave behind
- If you do what you do for love and fulfillment, the money will follow
- Be a mentor to someone just starting, to help them grow; take the time and make the effort with upcoming professionals and you will be in their good ole boy network for the span of their career, and they will be in yours
- Large firms can feel too large and structured, and small ones can feel more like playing on a team-choose the one which fits your personality
- With communications at the speed of light it is difficult to meet your clients' expectations of responsiveness, but responsiveness is important-an impatient client can call your competitor if you do not get back with him in a timely fashion
- Houston has a super atmosphere for business, and those with an entrepreneurial spirit will always be given a chance to add value in their industry
- Don't be fearful of cycles in CRE, but plan for them and use them to your advantage; buy when property is distressed, and sell when values are soaring; when the private sector slows down, do deals for the public sector; consider property management as a sideline to your brokerage, and that may see you through slow brokerage periods
- Never give up

# 2019 TRAILBLAZERS

## Commercial Real Estate Summit



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PRESIDENT & CEO  
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**GREG BARRA**  
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**ERIC BARVIN**  
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**MARTIN BRONSTEIN**  
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**DAVID HIGHTOWER**  
EXECUTIVE VP  
DEVELOPMENT,  
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**ABE GOREN**  
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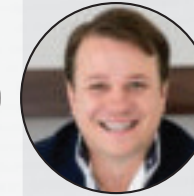
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**AL ROSS**  
CEO, AL ROSS  
GROUP



**ROBERT WATSON**  
PRESIDENT, ROBERT C.  
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- When you encounter a new problem, don't be shy about asking contemporaries for advice-it will usually be good and be freely given
- Develop filters in dealing with people, but give people a fair listening-to to begin with
- Learn what your competition is offering, so you can explain to the client why your deal is better
- When you reach the point where you are financially secure, only then are you truly in control of your life

**The Future of Commercial Real Estate** Moderator- Jay Cutler, AIRWAYZ Solutions. Panelists: Greg Barra, Boyd Commercial; Eric Barvin, The Barvin Group; Justin Patchen, Buffalo Real Estate Partners; Dan Braun, Braun Enterprises

### Takeaways:

- Huge resources are available to CRE practitioners which were unheard of only a few years before: for market research, for stats on competitors, for all kinds of other data
- A successful CRE professional must know how to not only collect the data, but to organize it to put in into a form which matches the needs of his client; one must know how to choose what is important and ignore the rest
- Information from technical sources must be massaged and then presented by an experienced professional to the client
- Intuition, which is only gained from experience, is just as important -if not more so - than a ton of data
- Will brokerage disappear one day and be performed by computers relying solely on market data? Possible in some applications, such as renting apartments (which sometimes in the past involved locator/brokers), or in low end residential sales
- Complicated deals will always require human interaction
- Technology is creeping more and more into multi-family, with phones serving as keys, online billing and rent payment, amazon lockers for receiving deliveries, etc.
- Reputation is your main asset, and one strike and you are 'out' with regard to your ethical reputation
- How to deal with negative reviews of your product or service on social media? Overwhelm it with positive reviews-encourage your satisfied customers to post their comments online-technology can magnify the negative voices, unfortunately
- Just in last five years, significant tech progress has crept into construction standards and into our buildings; today sensors can report water leaks to building managers, for example
- Different customers at different price points expect different levels of technology in the buildings they are leasing, whether apartment, industrial, retail, or office