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Real Estate **Forum**

JULY/AUGUST 2020

WOMEN OF INFLUENCE

A stylized illustration of a woman with dark hair, wearing a white lab coat, sitting at a desk. She is holding a yellow phone to her ear with her right hand. On the desk in front of her is a yellow laptop, a yellow coffee cup with three vertical lines above it, and a stack of papers. To the left of the coffee cup is a blue pot with a dark green plant. The background is a light blue wall with a yellow sun partially visible on the right side, and a dark blue floor.

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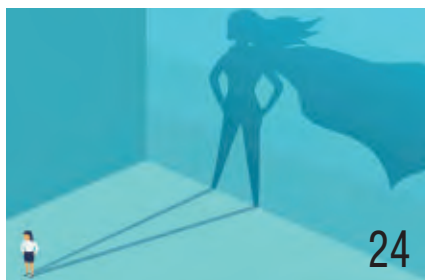
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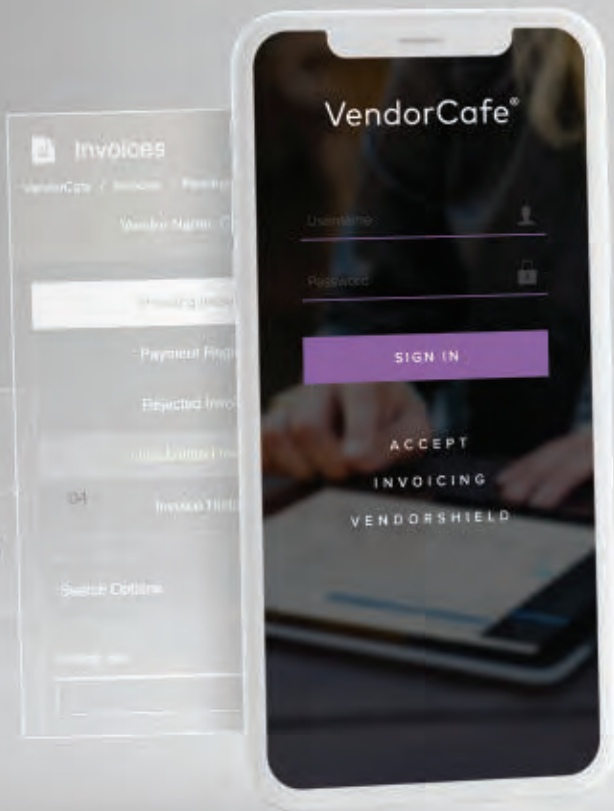


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IT'S THAT TIME OF YEAR AGAIN FOR OUR ANNUAL WOMEN OF Influence report. We at *GlobeSt Real Estate Forum* both love and dread this issue: We love it because we find the applications so inspiring. We dread it because we find the applications so humbling. The candidates are, in our eyes, virtual superwomen able to excel in complex careers, negotiate tricky office politics and at the same time throw their all into community outreach and charity work. They represent the best and brightest of the commercial real estate industry.

Accompanying the profiles of these women, which can be found starting on page 24, we have two related features that further explore the role of women in our space. One, written by Natalie Dolce, encapsulates advice given by several women she spoke with on how to climb up the career ladder even when the odds seem stacked against you. The other article takes a look at women of color in commercial real estate and how they handle the bias and discrimination that is unfortunately a part of their work lives.

Another item in our Upfront section takes a look at advice on re-opening offices. Many companies are starting to bring back their employees and need a plan to do so. Our piece offers a good start to that process.

We hope you enjoy this issue and as always, please stay safe.

Erika Morphy

*Erika Morphy
Managing Editor*

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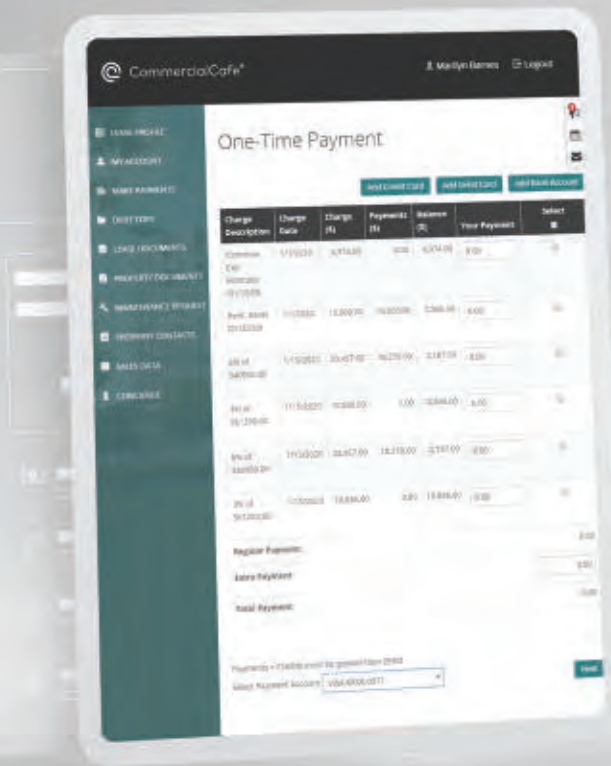
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UPFRONT

A comprehensive look at what's trending in the world of commercial real estate



THE MASTER PLAN TO RE-OPEN OFFICE SPACE

By now, most of the country is in some phase of re-opening after months of stay-at-home orders due to the coronavirus pandemic. So far, states have focused on retail and restaurants in phased re-opening plans, but office-using businesses are starting to imagine a path to populating buildings again. Like retailers, most businesses will execute a phased re-opening, with office workers returning slowly and in groups, according to a study from CBRE. The study found that 72% of businesses will conduct a phased reopening.

“Common responses range from 15-20% of employees returning to their place of work for each phase,” according to Karen Ellzey, executive managing director of CBRE’s reopening the world’s workplaces taskforce.

There are a number of benefits to a phased return. Chiefly, it will help create a safe space for workers and help ease the transition back to normal life.

“Companies and organizations are choosing to implement phased approaches to reopening offices and similar environments because it is widely recommended by guidance authorities such as CDC as a key strategy for achieving social distancing,” says Ellzey. “Phasing also eases crowding in public transportation, helps alleviate the formation of queues near elevators, and creates a more comfortable experience for employees inside the workplace. Employers recognize that governmental orders and public health guidance is evolving as more is learned about COVID-19.”

Initially, businesses will take rigorous steps to ensure safety, including installing signage, reconfiguring layouts and requiring health screenings. However, these restrictions will evolve as the public health crisis improves. “As work environments begin to reopen, these companies and organizations will adjust

their workplace configurations and practices based on expert guidance as well as their own lessons learned,” says Ellzey. “Examples might include under what circumstances face coverings are to be worn in the office, the best way to conduct daily health screenings, or the use of emerging Track and Trace technologies to help break the chains of transmission.”

In implementing a phased re-opening, businesses should partner with internal leadership and human resources to organize how and who will return in each phase. “Decisions on who to bring back first and how to organize the return should be made in collaboration with a company’s lines of business,” says Ellzey. “Many of our clients are looking carefully at work functions to delineate tasks that can be performed at home, versus what functions require collaboration and teaming.”

—Kelsi Maree Borland

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THE OFFICE HUB-AND-SPOKE MODEL IS COMING

The office hub-and-spoke concept is nothing new. Companies have used it for years.

Basically, the headquarters serves as the hub of the business, while the spokes are a geographically distributed network of offices, usually based on talent and client needs. The headquarters is generally in a core location accessible to public transportation, and it acts as the cultural center of the business.

Like many things in commercial real estate, COVID-19 has acted as an accelerator for the hub-and-spoke model.

“It’s inevitable that COVID has forced companies to rethink their space and logistical needs, and this model is evolving,” says Bryan Murphy, CEO of Breather.

As companies have grown more accustomed to their employees working remotely, Murphy says they’re now looking to downsize their headquarters.

“HQ will still be the cultural hub but may have only 30% of employees working from there on a day-to-day basis,” Murphy says. “Ultimately, executives want more flexibility when it comes to real estate—both for their people and their leases.

They’re looking to supplement with flexible spaces that serve the needs of their employees.”

“Larger spaces typically work better for hubs as they’re equipped with the tools, features and layouts needed for acting as a business’s core location,” Murphy says. “Typically, a hub space would include multiple breakout rooms, different areas of soft-seating and areas for large team meetings.”

Since the hubs serve as a company’s headquarters, they often have a larger employee count. Spokes are traditionally smaller locations that are often designed as an open space to accommodate the needs of a single team or company function. They can be appropriate for sales, marketing, call centers and special projects.

“These spokes will range from drop-in spaces located closer to their homes to reduce commuting time, to spaces where they can drop in for some quiet time, to spaces built for collaboration where teams can come together to ideate and plan,” Murphy says.

The implications of more companies adopting the hub-and-spoke model could

be huge for office landlords. “This will impact landlords because the hub and spoke model means that tenants don’t have a need for a massive HQ,” Murphy says. “We expect to see tenants move away from 10-year leases, and instead add spokes on flexible terms based on the current needs of the business.” —*Les Shaver*

MULTIFAMILY POISED FOR A REVERSAL IN FORTUNE

So far the multifamily asset class has fared well during the pandemic, with the vast majority of renters staying on top of their monthly obligations. In addition, the capital markets for apartments have remained open for business during this time.

However a set of unfortunate factors are coalescing to create what Ivan Kaufman, CEO of Arbor Realty Trust, says will be the perfect storm for multifamily. These include the expected end to the supplemental unemployment payments



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this month and the recent surge in Covid-19 infections across the US that could keep businesses closed for longer than anticipated, he says.

Arbor Realty Trust provides financing for the multifamily asset class with a heavy emphasis on workforce housing. It has had, in other words, a front row seat to the unfolding developments from the novel coronavirus. Without a doubt, Kaufman says, as an asset class multifamily has performed remarkably well to date. Much of that has been due to the CARES Act and its supplemental unemployment payments, which have been credited to keeping rent payments as high as they have been, he says. “Lenders like us and property operators haven’t felt the impact of the employment losses created by Covid-19 to date,” he explains. “The supplemental payments have put people in as good, if not better, positions than when they were working.”

But those \$600 weekly payments are scheduled to sunset at the end of the month and there is little consensus on Capitol Hill for further relief. At the same time, with the rising cases, fewer people will be returning to work than originally expecting as some businesses stay shuttered or reverse course and close again. Then, Kaufman says, there is the question about whether schools will reopen in the fall, which could make returning to work, or searching for a job, that much harder.

So far there has been an occupancy drop of two-to-five percentage points in multifamily, Kaufman says. “This was not a lot—many were expected 10-to-15 points.” Arbor Realty predicts that with the upcoming downturn for the asset class, occupancy rates will drop another five-to-seven points.

“We also predict a rental decline of 3%, which is significant,” he says. “That compares with a 3-5% rent growth every year of the last ten years. That is what we are underwriting now, as well as the drop in occupancy.”

—Erika Morphy

NOW IS THE TIME WHEN REPUTATIONS ARE MADE

For Ethan Penner, CEO and co-founder of Mosaic Real Estate Investors, each investment cycle has its own tempo. Unfortunately there is little use in referring back to previous recessions for guidance. “There’s never been a distress cycle caused by a virus,” Penner says. “So that makes this one unique.”

Penner doesn’t think the COVID-19 economic issues will be resolved until

there is a vaccine. Until then, he sees an unprecedented period of economic instability.

Those under the most stress are borrowers that utilized short-term financing for long-term assets. They bet on banks to re-up their loans at each maturity.

“They’re already facing a world of hurt,” Penner says. “I don’t think those lines are going to all get renewed” and it will ultimately lead to a wave of distressed selling. While The Great Financial Crisis was “a serious, world-threatening moment,” problems resolved relatively quickly, according to Penner. He thinks the COVID-19 economic crisis could more closely resemble the early 90’s. “There was no government support,” he says. “So, the market was left to work its problems out.”

That created the opportunity for investors to come in and buy assets on the cheap. “The people who invested in that period, myself included, made careers out of reputations built during that time,” Penner says. “I think that careers will be made by those who can manage this period well. There will be winners, and there will be losers. Those who can manage that process well will come out of this as tomorrow’s heroes.”

—Les Shaver



ADVICE FROM THE TRENCHES



BY NATALIE DOLCE

WE ASKED WHAT WOMEN
HAVE LEARNED AS THEY
CONTINUE TO MAKE INROADS
IN COMMERCIAL REAL ESTATE.
HERE ARE THEIR ANSWERS.

A few years ago, a *New Yorker* cartoon by Jason Adam Katzenstein depicted a man and women on a date, seated at a dinner table drinking wine. The man looked happy, the woman stern, and the quote below the cartoon simply read, “Let me interrupt your expertise with my confidence.”

That cartoon still is on the mind of Jennifer Carey, CEO of JLC Environmental Consultants, who is featured as one of this year’s Women of Influence.

“As people and as women, we need to boost our confidence,” she tells *GlobeSt. Real Estate Forum*, when talking about how to succeed in commercial real estate as a woman. That, she said, as well as always being prepared. In order for a woman to better position herself for success, she must be willing to use that preparation to take on challenges and risks that may be outside her comfort zone, she explains.

Women Leading in the Age of Covid-19

Covid-19 has tested and will continue to test the mettle of every leader in the CRE community right now. Another question we asked women in the community was what, in particular, can women bring to the table as the industry continues to grapple with this crisis? Here are excerpts from these discussions.

Christine Cavataio, president and COO of The Cunningham Group: During the COVID-19 pandemic and the recovery, we will be under major scrutiny based on how we lead and particularly how we treat our people. Being transparent, compassionate, and gracious while still doing what is needed to keep our businesses stable is critical.

Kristi Simmons, a principal at AQUILA Commercial: Tenants need help now more than ever. Being a good listener and problem solver is what our clients are needing right now. They want you to understand their pain points and help them to find ways to solve them. You have to look at prospects long term and not just go in expecting something every time. Being a resource to your clients without asking for anything is so important right now. Our company is working on content that is solely focused on what our clients/prospects need, which helps build long term relationships.

Mindy Gronbeck, director of property management at Hawkins Cos.: Compassion and even some mothering. A lot of these small tenants are just people that watched their dreams vanish overnight. They have no way to pay people, no income coming in, and no way to pay their bills. They are distraught and don't know where to start. By giving them compassion and the understanding that we will get through the storm together is key. At the beginning of the Covid crisis, we held a lot of hands, talked many off a cliff and assured them that we will be there for them and help them through this. We did a lot of things that have never been in our job description, but in the end, I believe we will come out of it with many more tenants intact than if we had been strictly business and by the lease. We have had to look at every single call with a different lens and have had to adapt because everyone has had different circumstances.

Trisha Miller, executive managing director of Robert A. Stanger & Co. Inc.: Women are good listeners, will generally take into account multiple opinions and will research a situation thoroughly before making a decision, which is extremely valuable in a challenging situation like what we are experiencing today where hundreds of millions of dollars and corporate reputations may be at stake.

Holly Neber, CEO of AEI Consultants: Every leader, regardless of gender, should do their best to lead with authenticity right now. Transparency and communication are critical for helping teams get through the uncertainty, and leaders need to show up in a way that is true to themselves.

“Women tend to want to ‘check all the boxes’ before taking on opportunities for new assignments or challenges, while their male counterparts will jump in feet first and do a lot of on the job learning,” Carey says. “We are extremely knowledgeable, skilled, and sometimes we just have to take more chances and go for it.”

GETTING YOUR VOICE HEARD

It's good advice, all the better because it was delivered from someone who's been there and done that. To kick off our annual Women of Influence issue, we interviewed several women in commercial real estate, asking them for advice they might give a newcomer to the industry or perhaps even their younger selves. This is what we learned.

One of the biggest challenges once you do go for it is getting your voice heard, says Kristi Simmons, a principal at AQUILA Commercial. “Males tend to, by default, have louder voices, so you are always competing to get in what you need to say.”

Simmons encourages women to speak up at every meeting. “Make sure people understand that you are committed and dedicated to your organization or your client,” she says, adding that “speaking” can simply be “providing feedback via email when decisions are being made about your company.”

A woman's perspective is important and women need to realize that, Simmons adds. “I make a point to speak up on every subject, in every meeting and respond to anything I receive about big company decisions. If you sit back and wait for others, you will always be overlooked.”

YOUR WORK PERSONA

And don't get sidetracked by an inner voice that tells you that this is not your real personality. Meg Epstein, founder and CEO of CA South, says that women can better position themselves for success by being tougher, more honest, and by realizing that how they act at work doesn't necessarily need to be the same as how they act socially. “I'm very to-the-point but kind, and both men and women respond well to positive and strong leadership. I don't allow myself to come across in an uncertain fashion

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Diversity, inclusion and doing what's right are the bedrock of our culture at Colliers. Our Women of Influence winners exemplify these core values each day to accelerate the success of our clients and our people. We're proud of all the influential and dedicated women who are leading our industry into the future.

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“I MAKE A POINT TO SPEAK UP ON EVERY SUBJECT, IN EVERY MEETING AND RESPOND TO ANYTHING I RECEIVE ABOUT BIG COMPANY DECISIONS. IF YOU SIT BACK AND WAIT FOR OTHERS, YOU WILL ALWAYS BE OVERLOOKED.”

KRISTI SIMMONS

A Principal at Aquila Commercial

because it causes doubt in others. That’s just good leadership, regardless of whether you’re a man or woman.”

While many still regard being a woman in commercial real estate as a limitation, others view it as an advantage. Vicky Schiff, co-founder, managing partner and COO of Mosaic Real Credit, for one, notes that “Smart, experienced women stand out and we have the innate ability to listen, observe behavior and communicate well with our team, partners and counter-parties.” In addition, she says, doing so will help others open up more, which, she says, translates into strong business relationships and the ability to assess a situation with potentially more information.

THINK BIG, MAKE IT PERSONAL

When it comes to the best advice for the next generation of women in commercial real estate, Epstein says to think big. “Women should be tough, responsible and thoughtful leaders but not afraid to blaze forward despite the obstacles. You need to expand in the face of fear and not cower from it.”

Carey adds that every woman should think like an entrepreneur. “Whether you are high or low in the corporate hierarchy, finding solutions, creating opportunities and contributing to the company in ways that show you are ‘thinking like an owner’ will help you stand out and make you indispensable in the long run.”

Mindy Gronbeck, director of property management at Hawkins Cos., says what has helped her succeed in the industry is to treat every conversation personal and try to find a common ground to connect with the person.


“Sometimes it is as simple as the weather, other times it is whatever experience you may be going through but always start with a comment that opens up a personal conversation then talk business,” says Gronbeck. “In more times than naught I remember and am remembered by these ‘little’ conversations and not (through) the deal made.”

MENTORS AND ADVOCATES

Having both a mentor as well as an advocate are also key, says Trisha Miller, execu-

Advice From The Trenches

... continued on page 68

A black and white portrait of Mary Callahan Erdoes, CEO of JPMorgan Chase Asset & Wealth Management. She is a woman with short, light-colored hair, smiling slightly, wearing a dark, high-collared jacket with large, embossed rose patterns on the front.

“YOU CAN’T
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– Mary Callahan Erdoes
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IT IS ALREADY AN UPHILL CLIMB FOR WOMEN IN COMMERCIAL REAL ESTATE. FOR WOMEN OF COLOR THE SLOG CAN BE THAT MUCH HARDER. READ ON TO SEE HOW BAD, OR GOOD, IT CAN GET.

BY ERIKA MORPHY



When Pamela Loveless first moved to Reno, NV twenty-two years ago she clearly did not fit in with the local commercial real estate community. The city's ethnic makeup was 2%-to4% African American, quite different from her California roots. That was two strikes against her, Loveless remembered thinking: she was a woman and she was Black. Without further ado, Loveless, now the owner of PKL Homes, a short-term apartment rental operator, set about finding a way in.

The adage is the Reno was an old cowboy town and it still holds onto that image, she says. "I purchased cowboy hats in every color and whatever I wore to a business event I would pair it with a cowboy hat. I took something near and dear to them and made it mine."

It worked—at least in terms of name recognition and getting her foot in the industry. Receiving complete acceptance, though, was a long uphill slog that required not only imagination but also grit, backbone and determination. There are still days when she feels she has to push back against subtle bias and discrimination.

"It wasn't just that I was a woman," she remembers. "I was also Black and later I became disabled. I do believe I had a harder time than a White woman would have had in similar circumstances."





THE CRE INDUSTRY HAS A PROBLEM

The commercial real estate industry, it is little secret, has a problem with diversity. Women are still a minority in the community and women of color are even less represented. Likewise men of color. Worse, the industry appears to recognize the problem but is only making progress in increments.

“As an African American commercial real estate brokerage executive, I am profoundly exhausted about discussing the lack of diversity in the commercial real estate brokerage industry,” Ernie Jarvis, founder of Jarvis Commercial Real Estate in Washington, DC, pens at the beginning of his newly-released white paper on CRE hiring diversity. “While I am genuinely heartened by the show of corporate support for diversity and inclusion during these tumultuous times, the industry has a long way to go before it authentically reflects the culturally rich and diverse cities and communities in which we operate.”

Stats about race in CRE are dated and often only shed a narrow light on the scope of the problem. Jarvis says the latest statistics he has seen show that African American brokers make up less than 1% in the indus-

try. “In Washington, DC, the fourth largest US market, there are some firms that have zero African Americans. In New York City, I’m told there are only two senior office brokers, one at Colliers and one at Cushman & Wakefield. Nationally, I know of only one African American market leader industry wide.”

Another sliver of insight comes from an article in *Urban Land*, published by the Urban Land Institute. According to the Diverse Asset Management Project Firm Assessment, which was written by Bella Research Group and the Knight Foundation, researchers determined that only 0.7% of the 889 real estate investment management firms in their dataset were women-owned, and a mere 2% were minority-owned.

Other data show that women and minorities face an unusual struggle to access the capital needed to grow their businesses in all industries, particularly real estate. For example, African Americans receive only 2% of all SBA loan products.

Then there is a 2019 study by Harvard Business School and Bella Research, which identified only 17 women-owned and 21 minority-owned real estate investment firms among the total universe of 967 firms listed

in the Prequin database, less than 5% of the industry. The percentage of real estate assets under management is even lower, with women and minorities representing about 0.8% and 1.2% respectively, of the industry totals.

The reasons for this lag are manifold and oftentimes depend on an individual’s viewpoint. For Yvonne Stafford, head of Stafford Realty Group in New York City who started out in the 1970s as a tenant rep in Harlem, outright discrimination was commonplace. And while progress has been made, it hasn’t entirely gone away, she relates. “Today most Blacks are in residential real estate and there are plenty of Blacks in CRE as well. But it never gets easy,” she says, noting that two years ago a top-tier nationwide CRE brokerage tried to cut her out of a commission. Was it because she was Black? Stafford says she’s not sure and it hardly matters anyway at this point in her storied career: “Commercial real estate is cutthroat. As nice and smiley as everyone is, they will cut your hand off at the wrist given a chance. Being Black is just part of that. You always have to be on guard.”

Stereotypes can be difficult to overcome even among global, cosmopolitan audiences, where the image of a submissive Asian female is alive and well, says Carmela

Ma, president of CJM Associates in Los Angeles. Part of her problem may be, the four-foot, 10-inch Ma says, that she is “vertically challenged.” But that has not held back men of similar stature. Ma learned years ago that her best strategy is to, as Teddy Roosevelt once said, speak softly and carry a big stick. Done correctly, it can be like shooting fish in a barrel, Ma adds. “Bullies are easy targets because they are too sure of themselves. When you are under the gun you can’t be afraid to retaliate and use the right techniques.”

We at *GlobeSt. Real Estate Forum* won’t pretend to have the solution to this complex, age-old issue of bias and discrimination. We can channel, though, suggestions from those in the trenches.

One reason there are so few women of color in commercial real estate is a lack of awareness of it as a viable career, says Tonya Brandon, managing director at CBRE and head of its African American Network Group. “We have to make women of color aware that CRE can be a great career path for them. I didn’t know about it when I was starting out.”

Finding a mentor is also crucial, says Sadhvi Subramanian, a senior vice president in Capital One’s commercial real estate group. “I was lucky enough to have an excellent manager when I was starting out who pushed me pretty hard to get outside of my comfort

the years. Another tool for this cohort are the stories people of color have to share as they advance up the ladder. Here, *GlobeSt. Real Estate Forum* can be of better help. We’ve spoken with a handful of men and women to find out what their experiences have been, what their advice is for the next generation and what is the future they see unfolding for the industry as awareness continues to grow about the challenges and opportunities in CRE. These stories are instructive, illuminating and ultimately, humbling.

A SECOND CAREER ACT

PKL Homes, which contracts and holds master leases with apartment complexes and developers to offer corporate rentals for workforce and government housing, is Loveless’ second career act, she says. But one way or another she has focused on housing people. With 20-plus years of experience, she opened the doors to her new company in May of 2017 with high hopes as there was little competition for what she was offering in her market. By May of 2019 she started to expand, focusing on housing traveling executives.

By this point race wasn’t a blatant issue for Loveless, but there were subtle things to remind her that bias still exists. Incidents like, after a successful telephone call with a developer to take over a complex, meeting in per-

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YVONNE STAFFORD
HEAD OF STAFFORD REALTY GROUP

zone and make sure that I was visible to senior management.”

For those not as lucky, she suggests joining industrial associations, especially such groups as CREW or NAOIP’s diversity organization REAP. “Getting involved in leadership positions in industry organizations like these helped me create my own network. They also gave me some confidence and broadened my knowledge of the industry, getting exposure to deals and information that I didn’t get on the job.”

Are these suggestions enough to push a woman of color past the challenges of racism? Probably not. But they are a tool in an industry where precious few have been made available to minorities and women through

son and having him tell her he was no longer comfortable with the arrangement. “I told him that was okay—this probably wasn’t the right fit. I think he was surprised by that, maybe he expected me to bargain or negotiate with him,” she said. After Loveless’ success began to be chronicled in the local news, the developer reached out to her again for a similar deal, she relates.

“It is a process and as business owners we try to convince partners that we are the right fit. I let the relationship guide me as to what to do. In this case, I didn’t think there was much I could do to convince him I was the right person until I proved it with other projects.”

Sometimes Loveless finds that business partners think she will be happy to give up something for free

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CARMELA MA
PRESIDENT OF CJM ASSOCIATES

that they wouldn’t ordinarily ask a man or a White woman. For instance, Loveless took the master lease on several cottages in a business park that were set against a lovely lake. They were so beautiful she decided to rent one for herself. However she had a hard time communicating to another corporate tenant that they could no longer use the land next to her cottage—her backyard essentially—for their own picnics or outdoor lunches. “It took several visits and calls on my part to get them to stay on their own land. I finally told them, ‘how would you feel if I came to your office and ate lunch in your lobby’. Then they finally got it.” But really, she adds, why was it necessary to have this conversation more than once?

Another example: Loveless also creates the interior design for her units, which she says often is complemented by designers. One tenant told her he wanted to put up pictures of the unit on its website. “I told them ‘no, that is my intellectual property. You can link people to my site if you want to show it off.’ I think they were taken aback by that. That I would be grateful that they were willing to showcase my work.”

It has been a long time since Loveless has experienced overt racism but thoughts of early episodes in her career came to forefront in June after George Floyd’s killing and the subsequent peaceful protests and then, in some cities, riots. “There was a backlash in the community and the message of Black Lives Matter was drowned out,” she says. Her first thoughts were to make sure her tenants were safe and to check on the whereabouts of her adult son. Loveless is unsure how or when the nation can recover from these events. The best she can do is apply what she has learned from a career in commercial real estate—a career that she says she wouldn’t trade in if she could do it all over again. “You always have a choice. You can either feel sorry for yourself or trust in your abilities and find a way to be productive and support your community.”

A FUND OF HER OWN

Stafford of Stafford Realty Group is heading into a second act of her own. She is currently launching her first commercial real estate fund dedicated to housing health

facilities that will address the issue of bias in the medical profession. It is a for-profit community impact fund with a first raise goal of \$10 million, Stafford explains. Fundraising for a novice is no easy task, especially for women, which rarely are found in such positions.

But Stafford has had her share of “firsts” before in the CRE industry, having launched her career decades ago in Harlem.

Stafford’s school counselors urged her to become a teacher or a nurse, but she had already caught the real estate bug from her mother who bought houses with her brother and rented them out. “That is what I grew up with,” she remembers.

Stafford got her first job by walking into the office of an owner of a 12-story building in Harlem and asking for a job. “He told me to walk up and down 155th Street and ask tenants about their leases and if they were happy with their buildings. So I did it.”

As she got the hang of it, Stafford became quite aggressive in leasing out stores. Her boss, a member of REBNY, sent her to the organization to represent the company. “I was the only Black person on the board.” That was the makeup of the industry back then, she says. “When I would go to a conference there might have been 100 white men in suits in a room, 10 women if that and one Black person. That was usually me.”

A Black broker working for a Black businessman, Stafford found in her early days that landlords were reluctant to pay the company what was the norm in fees. “We had to train people that we expected our money, that we wouldn’t just accept a partial payment,” she says. Sometimes that wouldn’t work and it would be off to the courthouse for the company to get its rightful due.

Things started to change when big business started to rediscover Harlem and landlords realized there was significant money to be made. “Then they did deals with us without the pushback because we were here and knew the neighborhood,” Stafford says.

But the trips to the courthouse haven’t been completely relegated to memory lane, although Stafford is quick to acknowledge that litigation is part of the commercial real estate landscape no matter what your gender or race. Two years ago, she recently had to sue for

her commission when a landlord told her he couldn't pay it because he lowered the rent to bring on the tenant. Stafford told him no and thought the matter was settled—until she discovered the tenant had leased the place through the landlord. Long story short, she says: "I sued everybody and I won."

For all the headaches, Stafford loves commercial leasing. "It's not an easy business and it can be harder because I am female and this world is male dominated and because I am Black. To succeed you have to be smart and tough. You can be nice too—but smart and tough come first."

NEVER MAKE ASSUMPTIONS

At its heart, CRE is very relational in nature, says CBRE's Brandon, who was named a Women of Influence in 2017. It is also a white male dominated industry, she says, which means men and women of color have to reach out to be included. "Inclusion is a right not a privilege," she says. And it also behooves the organization to be inclu-

sive as well. "If we are engaging through creativity and collaboration, business results become so much more dimensional."

CBRE offers many opportunities for people of color to advance through its ranks including through its African American Network Group, she says.

The network launched in 2004, started by four professionals in the New York area, she says. "It was predominantly concentrated on brokers and sales but it has now grown into 900 professionals. "Our vision really is to advance diversity and inclusion as a core value that benefits not just CBRE but our clients and community," Brandon says.

When she began her career, though, her opportunities were usually of her own making. With one company she was the only Black team member for a number of years, becoming leader of the team within six years. "It was not until I was team leader that I was able to make hiring decisions and then the team became ethnically diverse," she says.

CONGRATULATIONS

The CBRE FHA team wishes congratulations to our own Ann Cone and the rest of our CBRE colleagues who have been recognized in Real Estate Forum's "Women of Influence" edition. We are proud of our people who, through innovation and dedication to our clients, continue to set the highest standards for the industry.

ANN CONE Finance Executive	MINDY LISSNER Broker - Landlord/ Agency Representation	MEREDITH LAPIER Broker - Tenant Representation	DAVIS GRIFFIN Development Professional	VALERIE ACHEMEIER Broker/Intermediary - Debt & Equity Finance
SARAH V. JONES Property/Facility Manager	CATHY DELCOCO Broker - Tenant Representation	DAMLA GERHART CRE Consultant/ Advisor	CATHY THURINGER Development Professional	LAURIE LUSTIG-BOWER Broker - Investment Sales

CBRE



Brandon also has experienced her share of uncomfortable moments such as when she put a lot of hours into preparing for a presentation only to find someone else was making the presentation. “I remember wondering ‘how will that person know how to answer all of the questions that would come up?’ But I was told it would be fine.” Of course, it didn’t turn out to be fine. The presenter, who went on to co-opt the project, eventually hit a roadblock and had to be helped out of the ditch, she says.

In situations like this, it doesn’t pay to hold a grudge, Brandon says. “I never want to make assumptions about a situation. Biases are founded in an assumption and I try not to be that in reverse. I would contend that the intentions or outcomes that Black professionals are looking for are the same as everyone else’s. Perhaps that’s the only assumption I’ll make: We are all working for the same outcome.”

MY OWN INDUSTRY NETWORK

Capital One’s Subramanian counts herself lucky in her experiences. Although she is aware that discrimination is out there, “my experiences have been positive.” At the beginning of her career, she had a manager who pushed her to get out of her comfort zone and make sure she was visible to senior management. She also was able to get involved in leadership positions in industry

association, “which helped me create my own network.”

There were many benefits to this, Subramanian adds. It also gave her confidence and broadened her knowledge of the industry, giving her exposure to deals and information that she didn’t have on the job. “It helped me to create a strong network of women which I still rely on heavily—for talking and getting advice and for bouncing ideas off of people.”

It is through her network that Subramanian sees the discrimination women and women of color face. “We all talk about it. It is very present in CRE and in banking in general. We talk about how to handle it.”

Having been raised in India, Subramanian came to the US job market not expecting discrimination. “I had a different perspective, although there may have been things that I didn’t notice.”

Still, she was cognizant of her differences but eventually that translated into a positive for her. “Something changed for me at some point. I know I bring different attributes to the table and I started pursuing that as a strength not a weakness. It was a definite change of attitude for me.”

Her advice to women entering the industry right now: “Start with the basic assumption you are good at what you do. Then figure out how you can build around that.”

A FIGHT ON TWO FRONTS

CJM Associates’ Ma says she has been fighting discrimination on two fronts her entire professional life: being female and being Asian. Fortunately, she has the tools to handle even the worst of the bullies, she says. “I am involved in a lot of international, cross-border business and you have to be aware not only of race and religion but also culture and social norms in these situations,” she says.

“It requires deep understanding to survive in this world.”

For Ma, her tiny stature makes it easy for people to overlook her but there is more to this oversight than just height. “For women of a different race or color it can be very convenient for people not to notice you or look past you.”

The only solution is to insist that they acknowledge you, Ma says.

She remembers one meeting with a sponsor and her supervisor and not once did the sponsor speak with her or even meet her eyes. “There were only three of us at this meeting. So I said, ‘let me introduce myself again’ to him to make my point. You always have to address things like this.”

Ma found media attention, like with Loveless, to be very helpful. In the early 1990s real estate in Asia was having a particularly tough time. Ma was interviewed by the *Wall Street Journal* and suddenly landlords and owners saw her as an expert on Asian capital and her phone started ringing off the hook, she says.

Market trends have also given her assistance. For instance in recent years Asian buyers have accounted for a significant percentage of US deals. “That was a time when people were eager to work with Asian and if you were female it didn’t matter.”

In ordinary times, though, being female and Asian can seem to be a double burden, she says. “Racists will perceive Asian women as submissive and bullies like to dominate.”

No matter what it takes, she urges, you cannot let them get away with it. “Always reveal or expose what these bullies are. It is the only way to get them to change their ways.”

THE PROBLEM WITH OLD GUARD DEVELOPERS

When she was starting out on her career, Pharrah Jackson, managing director at Greystone, had aspirations of working in law enforcement, possibly with the FBI. But her mother worked for Fannie Mae and that is how she landed her first few jobs. “My internship was at Fannie Mae and later I worked at DUS shops.” She wound up loving it and was hooked.

If this story sounds familiar that is because it is. Many people of color find their way into commercial real estate because they’ve been introduced to it by family or a trusted friend.

“Minorities look out for one another,” she says. “I have had lots of ‘mothers’ and ‘aunts’ in my career in commercial real estate. We all know each other. I know my Black counterparts at our competition because there are not that many of us.”

But Jackson’s perspective veers from many of her fellow Black female colleagues in one respect: she feels that the discrimination she has faced in CRE has been because she is a woman and not because she is a woman of color.

This discrimination is not overt but it still can be very undermining. “For example, I will answer a question at a

“I WAS LUCKY ENOUGH TO HAVE AN EXCELLENT MANAGER WHEN I WAS STARTING OUT WHO PUSHED ME PRETTY HARD TO GET OUTSIDE OF MY COMFORT ZONE AND MAKE SURE THAT I WAS VISIBLE TO SENIOR MANAGEMENT.”

SADHVI SUBRAMANIAN

SENIOR VICE PRESIDENT IN CAPITAL ONE’S COMMERCIAL REAL ESTATE GROUP

Her preference is to always stay polite, but if they attack first she ignores etiquette and moves to expose them. She tells of a time she was invited to speak in Singapore. When she arrived, she was treated dismissively, especially when it became clear she would not kowtow. “The planners actually tried to keep me out of the room. My attitude was, ‘I am here to deliver the best speech I can and you are trying to keep me from doing that.’”

“I had to explain to them that what they were doing was wrong and would be a discredit to their audience.”

This might not work for all women, Ma readily says. “We all have our techniques—just don’t use society’s yardstick to fight back—those are designed to favor the establishment. We have to create our own.”

meeting and the person will look to my boss for confirmation that I am right.” Even after 17 years at Greystone, she says, that still happens today.

Jackson also says that many people are accepting of her expertise and don’t see her as a Black woman. Old guard developers can be an exception, though, she says, and these are the ones most likely to look to her boss for confirmation. “But even that, I feel, is becoming less of a problem. Twenty-years ago I was asked to fetch coffee in a meeting. That hasn’t happened in a long time.”

The way to counter such actions is simple, Jackson says: speak up. “Women don’t do that enough but it is the only real way to effect change.” ♦

GLOBEST. REAL ESTATE FORUM PRESENTS

WOMEN INFLUENCE 2020



ARCHITECTURE & DESIGN



CHRISTINE CAVATAIO

Christy Cavataio has built a reputation as a trailblazer and innovator in commercial design. She has worked on healthcare, urban planning, education and civic work projects totaling more than \$8 billion in value during her impressive 29-year career. Last year, she was named president and COO of the Cuningham Group, where she guides the firm's strategic vision. She hit the ground running,

leading a repositioning of the firm's brand to improve performance and develop new forward-thinking strategies. When she isn't pushing design concepts forward, she is mentoring the next generation and helping to cultivate young careers.



BLIMA EHRENTREU

As the founder and CEO of The Designers Group, Blima Ehrentreu is an accomplished interior designer that has led more than 100 projects in the last three years and has expanded into the Florida market. But, her work surpasses simply design buildings. She is invested in the community and in supporting women in

the construction industry. Last year, she launched TDG Gives Back, an initiative to offer complimentary design services to non-profits and charities. The program has already awarded interior design services to three non-profit groups. She serves as a Women in Construction





Welcome to our 2020 edition of Women of Influence. As we have been doing for many years now, we have based our selection of nearly 200 candidates on such criteria as career achievements, community outreach and mentorship within the industry. And as we experienced in previous years, we found it hard, to say nothing of humbling, to sift through the applications and select just the right nominees. We have also spotlighted up-and-coming women in commercial real estate who bear watching. You can find these executives by our Woman to Watch icon. As you will see as you flip through the following pages, these women come from diverse backgrounds with a wide array of specialities. What they have in common is they have all made a distinctive mark in commercial real estate.

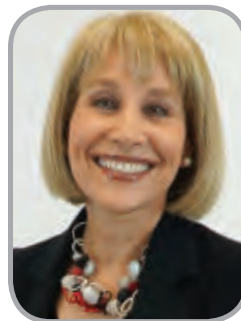
ambassador and her business is a certified Women-owned Business Enterprise.



MITRA ESFANDIARI

Mitra Esfandiari is a true trailblazer. As a senior principal at RDC, she is the first female principal and partner at the firm. In the role, she drives the firm's mixed-use design practice area forward, leading her team through every design phase, from conceptual design and entitlement to construction. In the last year, the platform has expanded with new significant projects that include transit design and

encourage alternative modes of transportation. Esfandiari supports gender diversity and inclusion, and has launched flexible work schedules and onsite childcare for staff. As a result, three women are on track to achieve leadership positions.



PARISIMA HASSANI

In 1989, PariSima Hassani founded Westgroup Designs, a small architecture firm committed to serving clients and driving value. Today, as CEO and managing principal, Hassani continues to deliver client's visions. She has grown the firm into a team of 40 architects, planners and interior designers, with 50% women and 60% minorities on staff. The company has designed spaces totaling more than

\$535 million in value with an 80% return-client ratio. In the last year, Hassani has focused on growing the healthcare platform, increasing business by 40%. She is dedicated to grooming leaders, and supports professional licensure for all staff and implements flexible work schedules.



TAMALA HERD

With 20 years of industry experience, Tamala Herd is a seasoned expert in design across asset classes. She started her career in hospitality and restaurant design, and has worked on all major brands, including Hyatt, Hilton and Marriott's Autograph Collection. Today, she is the design manager at Bridge Commercial Real Estate, where she focuses on creating contemporary workspaces and oversees the creation of

design guidelines and finish standards for office assets. It's a role that keeps her moving. In the last year, she has completed 27 design projects, including Royal Club at Royal Centre office park in Alpharetta, GA.



JULIE LINDH

As executive managing director at MKDA Stamford, Julie Lindh is a recognized leader in the Northeast market. With 40 years of design experience and architecture licenses in three states—Connecticut, New York and Alabama, Lindh—has an impressive portfolio of projects, including the repositioning of buildings like 700 and 850 Canal St. for ClearRock and 2187 Atlantic St. for Black Diamond.

She oversees every interior and architectural project in her office, and manages the day-to-day operations. Lindh is a member of NAIOP, and she is a top fundraiser for the Muscular Dystrophy Assoc.



ALEX LOPATYNSKY

Alex Lopatynsky is laser focused on growth, both for herself and her firm. As the principal and managing director of the New York office at Cooper Carry, she has doubled the size of the office in the last two years, overseeing a team of 15 that focuses on multiple building types and design sectors. In her 30-year career, she has built an impressive portfolio, including repositioning Port Chester Town Center in Port Chester, New York, and the Bergen Town Center in Paramus, New Jersey. She is a member of numerous industry organizations, including CREW, AIA, NCARB and is working toward becoming a WELL Accredited Professional.



KAVITHA MARUDADU

With 20 years of experience and a standout portfolio, Kavitha Marudadu's work catches attention. In the last two years as associate principal at DMAC Architecture, she has been called on to manage the design of the 575,000-square-foot, \$80 million expansion of Midtown Athletic Club and Hotel in Chicago along with six

other Midtown expansion projects, and she has started working with high-profile clients including Hilton Hotels & Resorts and a major airline. Under her leadership in the past two years, the firm has designed more than 1 million square feet and grown from a team of 12 to 18.



ANDREA SCHAUB

Andrea Schaub is known for her exceptional work in the hospitality field. In her 27-year career, Schaub has worked on landmark projects in the Washington D.C. metro, like the Marriott Marquis Washington, D.C. and the dual-branded Courtyard by Marriott and Residence Inn hotels at Columbia Place. In 2015, she became a principal at Cooper Carry, and has played an essential role in

growing the firm's new business prospects by 35% and recruitment by 40%. She is also spearheading efforts to create an equitable and inclusive work environment, serving as a principal member of the firm's Equity, Diversity and Inclusion Council.



ANITA SUMMERS

In her 30-year career, Anita Summers has worked on more than 500 restaurant design projects. Her noteworthy portfolio includes Rathbun's and Krog Bar in Atlanta, Legal Sea Foods in Boston and Fearing's at The Ritz-Carlton in Dallas. As a principal at The Johnson Studio at Cooper Carry, Summers focuses on pre-design, planning and project management, managing the many

moving parts of a restaurant that others don't see. In the last year alone, she has worked on a half dozen restaurant projects, and she was featured in Architect Magazine. Summers is a member of AIA and a fervent supporter of diversity in the architecture field.



KIA WEATHERSPOON

In 2012, Kia Weatherspoon started Determined By Design to democratize quality design and create an accessible standard for everyone. Today, the company has become a staple in the Mid-Atlantic region for affordable and supportive housing, designing more than 2,000 units, managing \$1 million in procurement and has supported the development of more than 120,000 square feet of

affordable housing and retail in underserved communities. Today, Weatherspoon is currently managing more than 20 projects through the firm and is providing Design Equity training to teach other companies how to create equitable design practices. Weatherspoon is a U.S. Air Force Veteran and an active member of ASID.

**Sandy Benak**

Granite Properties Inc.
CREW Houston

Jennifer Bojorquez

Troutman Sanders LLP
CREW Orange County

**Pamela Schmidt
Boneham**

Barings LLC
CREW Chicago

Deb Boucher

Cushman & Wakefield
Triangle CREW

Jennifer Carey

JLC Environmental Consultants, Inc.
CREW New York

Cortney Carter

Collett
CREW Upstate South Carolina

Candice Chevaillier

SVN Whitecap
CREW Seattle

Christine Chipurnoi

USI Insurance Services
CREW New York

Ann Cone

CBRE Capital Markets
CREW Atlanta

Megan Creecy-Herman

Prologis
AZCREW

Dianne Crocker

LightBox
CREW Boston

Lisa Davidson

Savills
CREW Chicago

Collete English Dixon

Roosevelt University
CREW Chicago

WOMAN TO WATCH**Michelle Dodge**

Truist Bank
CREW Upstate South Carolina

Christine Espenshade

Newmark Knight Frank
CREW Baltimore and
CREW Washington DC

Jennifer Francis

The RMR Group
CREW Boston

Ramona Farrell

GreerWalker, LLP
CREW Upstate South Carolina

Leah Gallagher

Transwestern Real Estate Services
CREW San Antonio

Tory Glossip

Colliers International
CREW Seattle

Christine Gorham

Caddis Healthcare Real Estate
CREW Atlanta

Cathy Janke

Capital One
CREW Dallas

Kimberly Keable

Keable & Brown, PA
CREW Upstate South Carolina

WOMAN TO WATCH**Erika Kim**

Avison Young
CREW San Francisco

Maribel Koella

NAI Koella/RM Moore
Member-at-Large

Lynn LaChapelle

JLL
CREW San Diego

Jennifer Litwak

Housing on Merit
CREW San Diego

Alex Lopatynsky

Cooper Carry
CREW New York

Erina Malarkey

Remarkably
CREW Seattle

Megan Matthews

JLL
CREW Northern Virginia and
CREW Washington DC

Penny Maus

Port of San Diego
CREW San Diego

**Deborah Schmidt
McDonough**

Cherry Bekaert LLP
CREW Upstate South Carolina

Carolyn Mendel

The NRP Group LLC
CREW Boston

Darcy Miramontes

JLL
CREW San Diego

Nicole Pecoulas

Barings
CREW Chicago

Camille Renshaw

B+E
CREW New York

Claire Roberts

Colliers International
MNCREW

Janis Schiff

Holland & Knight LLP
CREW Washington DC

Amy Rose Silverman

Rose Associates Inc.
CREW New York

Kristi Simmons

Aquila Commercial
CREW Austin

WOMAN TO WATCH**Corie Spankowski**

ARCO/Murray
CREW Chicago

WOMAN TO WATCH**Molly Stengel**

Hughes Development Corp.
CREW Upstate South Carolina

Cathy Thuringer

Trammell Crow Company
AZCREW

Christina Urquhart

Simpli
CREW Baltimore

Heather Volz

IBERIABANK
CREW Upstate South Carolina

Elena Walsh

Barings LLC
CREW Chicago

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CREW Orange County

Michelle Wogan

Transwestern
CREW Houston

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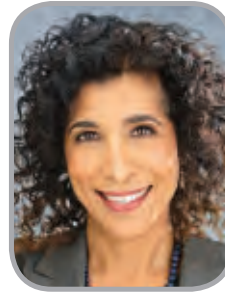
Register at crewnetwork.org

BROKER/INTERMEDIARY—Debt and Equity Finance



VALERIE ACHEMEIER

During her 35-year career, Valerie Achtemeier has become a preeminent leader in finance and capital sources. She has secured more than \$32 billion in commercial real estate loans and joint equity transactions, and has strong relationships with every corner of the capital stack, from life companies to debt funds to investment banks. She currently is an EVP at CBRE, where she serves an institutional client base and places capital for industrial, office and retail deals. In her role, she has participated in some of the largest transactions, including the sale of Oregon's largest single-phase spec industrial site for \$93 million in December.



ANITA PARYANI-RICE

Regularly ranked among the top capital markets professionals in the industry, it isn't hard to see why Anita Paryani-Rice is an influencer. In her 27-year career, she has placed \$4 billion in debt and equity transactions across all property types, including multifamily, hospitality, retail and office across the country. An SVP at Marcus & Millichap Capital Corp., Paryani-Rice closed \$400 million in debt and equity deals alone in the last year, earning her the title of the top female financing professional at the firm. Loan originators regularly seek her help to close larger, structured deals to provide clients with the best execution.



SHARON KARAFFA

Sharon Karaffa's success is self-evident. Under her leadership as vice chairman and co-head of production, Newmark Knight Frank has had triple-digit growth in sales to debt conversion rates, with a 40% increase in conversion rate growth and a 20% increase in debt production growth in a single year. As such, she has set the strategic direction of the firm's multifamily capital markets group. She leads a team of 50, which generates \$15 billion in multifamily debt annually, and she continues to recruit top talent in key markets. She is an active member of MBA, NMHC and the National Alliance to End Homelessness.



GILDA RIVERA

As an SVP at George Smith Partners, Gilda Rivera is responsible for the origination for all income-producing properties throughout the nation. During her 16-year career, she has secured more than \$2 billion in financing and is one of the top-producing female originators at the firm. She also tackles challenged deals. Last year, she secured financing for a distressed retail asset in Downtown Los Angeles that other lenders were not willing to finance. She was able to secure funding through an out-of-state lender. Rivera holds herself to high ethical standards and regularly focuses on underserved markets, Asian and minority communities and small real estate brokerage firms.



ADRIENNE KAUTZMAN

Adrienne Kautzman focuses on relationships over transactions—a strategy that naturally drives strong transaction volumes. A 17-year veteran and a director at Berkadia, Kautzman specializes in providing financial solutions to owners and investors in the hotel industry. In her career, she has secured more than \$600 million in transactions for more than 40 hotel properties, and has underwritten more than \$2 billion. In the last year, she has secured \$140 million in financing for four ground-up hotel developments. She hopes her impressive record is an example to other young women in the industry.



SUSAN TJARXSEN

A managing director at Cushman & Wakefield, Susan Tjarksen is a trailblazer in the multifamily space. In her 35-year career, Tjarksen has led more than 200 transactions and has planned, built, designed and financed apartment and mixed-use projects with more than \$3.5 billion in total revenue. Now, she is focusing on the co-living market, leading a global effort to secure \$1 billion in programmatic debt and equity for New York City-based Six Peak Capital and leading marketing efforts for a number of co-living assets. Tjarksen is also the co-founder of Enodo, an AI-assisted multifamily underwriting and valuation platform that leverages data to support investment decisions.

BROKER – INVESTMENT SALES

ADRIENNE BARR

Adrienne Barr has become known for breaking pricing records in multifamily. In the last 12 months, she sold a 10-unit apartment property in Santa Monica for a record price-per-square-foot and a 28-unit building at a record cap rate. Barr is currently a managing director at Berkadia, and in her 19-year career, she has completed more than \$1.9 billion in multifamily investment sales in the Los Angeles market. Last year, she closed \$175 million in transactions. When she isn't breaking records, Barr is an active member of CCIM, State Bar of California, and "The Army," a network of female commercial brokers in Los Angeles.





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CONGRATULATIONS



ANDREA KARP
MANAGING DIRECTOR,
HEAD OF REAL ESTATE
DUE DILIGENCE



JILL MOZER
MANAGING DIRECTOR,
BLACK CREEK EXCHANGE

The Black Creek Group team congratulates Andrea Karp and Jill Mozer for being named two of the 2020 Women of Influence. Thank you for your dedication and your commitment to mentoring and supporting women in our industry.

**GAIL BOWDEN**

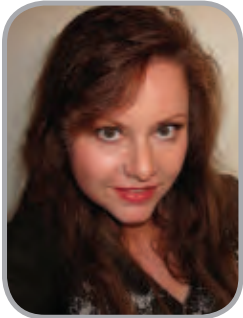
For 20 years, Gail Bowden has been advising medical office clients in the Southeast market to make informed investment decisions. For the duration of her two-decade career, she has worked with SVN Commercial Advisory Group as a senior investment advisor. Last year, Bowden was ranked the number two broker in the company. Bowden is also committed to mentorship and diversity. She leads several women's

groups to usher women into the CRE industry and she works with new entrants into the company to ensure the firm's future success.

**CINDY COOKE**

In her nearly four-decade career, Cindy Cooke has worked on every variation of multifamily deals, from large portfolio transactions to affordable housing and new market rate development in Arizona. As a senior SVP of Colliers International, Cooke leads a team of 15. Last year alone, she closed 40 properties, a total of 9,384 units and nearly \$1 billion in value. She was the top multifamily broker in the company, and earned

Colliers International's Everest Award, given to brokers in the top 10%. She is an active mentor, helping to guide the careers of young professionals and promote self-growth.

**MARY CUMMINS**

Mary Cummins has been a dominant force in the Southern California real estate market for 36 years. As president of Cummins Real Estate, she represents investment clients in all asset classes and raw land sales, focusing on the Latino community. In addition to investment brokerage, Cummins is a real estate appraiser and is regularly called as an expert legal witness. In her career, she has served as a witness in

Ambassador Hotel litigation involving Donald Trump. As an industry influencer, she has served as a thought leader, discussing widespread community issues like the rising development costs and red tape and the housing crisis in Los Angeles.

**MIRELA DULU**

As managing broker at Cagan's Realty, Mirela Dulu advises individual and institutional clients on multifamily investment deals. In her 25-year career, Dulu has led sale and lease transactions across all property sizes, from four units to 1,000 units. Along with her partner, Heather Gallagher, Dulu closed the 154-building, 924-unit Heritage Village Pointe acquisition in December of last year, paving the way for the largest condominium decon-

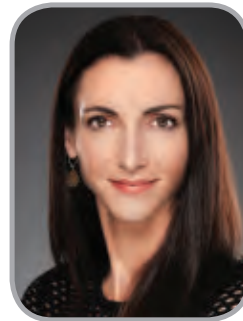
version program—by total number of units—in Illinois, and one of

the largest in the US. The \$94 million transaction took 11 months and is an example of the complex transactions for which Dulu and her team is known.

**CHRISTINE M. ESPENSHADE**

Christine M. Espenshade's 24-year career has touched every segment of the commercial real estate industry. She worked in asset management, underwriting, property management and accounting before finding investment brokerage in 2009—and she hasn't looked back. As a vice chairman at Newmark Knight Frank, her team closes \$1 billion in real estate deals annually in the multifamily sector, rep-

resenting large institutional owners, real estate investment trusts, investment funds and local families. In her professional brokerage career, she has managed more than \$8 billion in assets. Espenshade is an active member of CREW Urban Land Institute's Multifamily council and the National Multifamily Housing Council.

**KARLY IACONO**

As the VP of investments at Marcus & Millichap, Karly Iacono is among the firm's top producers. For several years, she has been ranked in the top 2% of brokers in North America, frequently taking on complex transactions on behalf of national net lease investors. This includes deals with zero cash flow debt structure and buyers

with CMBS debt defeasance requirements. Iacono launched CRE Fast Five, an educational video series for investors and industry professionals, just one example of her commitment to supporting career growth as well as diversity. She is an active participant in the firm's diversity initiatives and a member of CREW.

**LYNN LACHAPELLE**

Lynn LaChapelle is part of an elite group to forge the path for women in the CRE industry. In the last 35 years, she has worked on some of the most noteworthy institutional deals in the San Diego market, racking up total investment advisory and lease transactions of \$10 billion in value. In the last year, she has closed office, life science and mixed-use deals totaling \$225 million. LaChapelle is passing on her

knowledge to the next generation. As a managing director at JLL, she organized the firm's first women's leadership conference and serves on San Diego Women's Business Network board at JLL.

JODI V. MEADE

An expert in the automotive property sales niche, Jodi V. Meade has played an integral role in defining the asset subclass during her 35-year career. She launched the automotive properties group at CBRE, and



Congratulations, Christina!



Thank you for embodying Cresa's
purpose - **Think Beyond Space** -
in all that you do.

Congratulations to Christina Clark, Managing Principal of Cresa's Global Portfolio Solutions group, on being named one of GlobeSt.com's Women of Influence.

Christina embodies Cresa's purpose: think beyond space. She strengthens those around her by understanding their needs, and sees real estate as an opportunity to empower workforces and drive her clients' business goals. We thank her for her continued dedication to both her clients and colleagues.

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six years ago brought her team to Avison Young, where she is a principal and director. In her career, she has led more than \$1 billion in transactions on behalf of an impressive client list that includes GM, Ford Motor Co. and Premier Automotive Group. Meade is equally as dedicated to supporting other women in the industry. She is the founding member and co-chair of the AY Women's Networking Group, and has worked to expand the program nationwide.



DARCY MIRAMONTES

Darcy Miramontes started her career with a bang, and hasn't slowed down since. In her first year on the job, she earned a rookie of the year award, and now, as a managing director at JLL, she is a top producer with a long list of well-deserved accolades. Miramontes represents both private and institutional clients in large-scale multifamily deals, like the \$87 million 264-unit apartment deal in Oceanside that she

closed in December. She is a trailblazer not only in investment sales but in women's advancement in CRE, and is active in ULI Women's Leadership Initiative Committee, JLL Women's Network, CREW San Diego and the JLL Latino Employee Resource Network.



JILL MOZER

Jill Mozer has spent two-and-a-half decades building her deep knowledge of the commercial real estate market. As managing director and national sales director at Black Creek Group, Mozer has leveraged her skill-set to build the firm's 1031 exchange program, understanding tax advantages that meet the firm's investment needs. Mozer has executed \$1 billion in real estate transactions through

the exchange platform, and \$200 million in 2019 alone. Mozer is also actively involved in the women's network at Black Creek and works with University of Denver and University of Colorado to mentor students and recruit new talent.



JANET D. NEMAN

An EVP at Kidder Mathews with more than 30 years of experience, Janet D. Neman closed more than \$1.6 billion in real estate transactions in her career. She is regularly one of the company's top producers and has been named Broker of the Year on more than one occasion. In the last 12

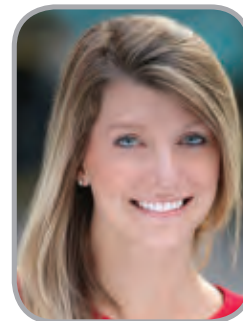
months, she has closed \$100 million in deals and has another \$200 million currently in escrow. Neman is as dedicated to community support as she is to closing deals. She is a member of a number of organizations, including the International Society for Children with Cancer, City of Hope and the Jewish Federation.



ERIN PATTON

Erin Patton doesn't just have an impressive investment sales volume; she has the best investment sales volume. As senior managing director of investments at Institutional Property Advisors, a division of Marcus & Millichap, Patton leads the top institutional and multi-tenant retail sales team in the country for the firm. In the last 12 months, she closed an impressive 60 deals totaling \$335 million. She also

leads the firm's institutional initiative in the Midwest and created the retail division of IPA in the Midwest. Still, she finds time to play an active role in CREW and ICSC.



BRITT RAYMOND

Britt Raymond has made a big impact in her little more than a decade-long career. She has already hit \$500 million in total transaction volume, and in 2019, she celebrated her bet year yet with \$150 million in total sales volume. As a VP in the national net lease group at SRS Real Estate Partners, Raymond specializes in anchored shopping center transactions, with a ros-

ter of clients that includes institutions, merchant developers, private investors and retailers in New York City. A true leader, Raymond is dedicated to helping women succeed in the industry, and is an active member of Girl Gang New York.



JULIA SILVA

Since 1992, Julia Silva has been a leading investment broker in the Florida market. In her 30-year career, she has been involved in 1 million square feet of industrial development and 750,000 square feet of office development. Silva joined JLL as managing director in February 2020, but prior, she led the largest industrial capital markets team in Central Florida, responsible for 100 transac-

tions totaling 4 million square feet and \$170 million in 2019 alone. In between transactions, she also launched Women in the Biz last year. The group is dedicated to advancing women in the industry and sharing success stories.

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BROKER – LANDLORD AGENCY REP



MEREDITH BALL

As a partner and SVP of office agency leasing at Foundry Commercial, Meredith Ball leads institutional agency leasing for the Southeast market. Her client roster includes Cousins Properties, New York Life and Portman Holdings. In the last year, she closed her largest transaction to date, a 560,000-square-foot lease for Cousins Properties in the Charlotte Business District, a deal that earned her the title

of top office broker by the Charlotte Region Commercial Board of Realtors. When she isn't closing deals, Ball is mentoring junior team members and playing an active role in the CRE community, with organizations like CRCBR.



RACHEL COULTER

Known for her ambition and leadership, Rachel Coulter is helping to pave the way for other professionals in the agency leasing business. As a managing director at JLL and co-leader of the JLL Austin agency leasing team, Coulter oversees a large team of brokers, analysts, research professionals and marketing support and is regularly ranked as a top-producing broker at the firm. When she isn't closing deals, she is dedicated

to mentoring and recruiting top talent. Recently, one of her mentees won a 600,000-square-foot lease for a client. She currently sits on the board of the Real Estate Council of Austin.



DEB L. COWART

A broker associate at Coldwell Banker Commercial Arnold and Associates with nearly 30 years of industry experience, Deb L. Cowart is known for handling complex and detailed transactions. She is one of the top performing brokers at the firm and has collected an impressive roster of clients that includes both local and national players. In the last year, Cowart has closed office, industrial and retail

lease deals and completed apartment and land site dispositions. This year, she plans to increase her sales volumes yet again. As a

lead broker, Cowart also works closely with her staff to foster new talent and support growth.



SUSAN GREGORY

Based in the highly competitive Silicon Valley market, Susan Gregory is a leader in office leasing and advisory. Throughout her 22-year career, she has averaged 100 transactions per year, handling everything from site selection and negotiation to financial anal-

ysis. She is highly specialized in new office development, where she guides projects from pre-leasing to 100% lease-up. Gregory is currently an EVP at Colliers International, where she has been a Office Broker of the Year finalist and inducted into the company's hall of fame. She is a member of SIOR and ULI.



HOLLY HUGHES

Holly Hughes has built a reputation as a trusted leader to oversee client investments and drive value. After only four years of joining Colliers International, she was named president and COO of its Atlanta market. With vast experience in leading real estate portfolios and transacting deals on behalf of institutional clients, Hughes is widely-known for her expertise in landlord representation. She

continually seeks to meet clients' needs by supporting corporate services locations, developing tailored solutions for clients, focusing on future goals and leveraging Colliers' business lines. In her current role, she is responsible for all day-to-day operations and growing existing business. While achieving outstanding customer satisfaction ratings, she serves as an active member of CREW, BOMA and IREM.



LESLIE LANNE

Since joining JLL in 2017 as a managing director of institutional landlord and tenant representation services, Leslie Lanne has established the JLL New York City Industrial business from the ground up, combining the New York, New Jersey and Pennsylvania practice groups to better serve clients' needs. She has handled more than 8 million square feet of new projects in New York and New

Jersey. Her impressive career has spanned nearly two decades and she has closed more than 100 million square feet in lease transactions. Lanne has received the Top Gun Award from JLL and serves on the firm's national industrial council.



MINDY LISSNER

Mindy Lissner is an seasoned expert in guiding industrial investment transactions. For nearly her entire career, she has covered the northeast market at CBRE and has built an impressive tenant roster that includes General Motors Corp., Ford Motor Co., US Gypsum and Duke Realty. Last year, Lissner closed 175 transactions, 57 multi-market transactions, 129 lease transactions and 46 sale transactions,

all totaling \$1.8 billion in value. Through her nearly three-decade career, she has completed \$6 billion in transaction volume, earning her a spot as a top producer in New Jersey. She is an active member of CREW and NAIOP.



JLL is proud of its team members who have been recognized as Women of Influence.

We congratulate them on their success and professional achievements, and we thank them for their leadership and contributions they bring to JLL.

Diversity and inclusion are at the core of JLL's business strategy and values.

us.jll.com



JLL 2020 GlobeSt Real Estate Forum Women of Influence Winners

From left to right:

Lynn LaChapelle

Managing Director, Investment Sales

Darcy Miramontes

Managing Director, Investment Sales

Julia Silva

Managing Director, Investment Sales

Rachel Coulter

Managing Director, Brokerage

Leslie Lanne

Senior Managing Director, Brokerage

Cynthia Wasserberger

Vice Chairman, Brokerage

Megan Matthews

Managing Director, Property Management

Rainey Shane

VP/Adaptive Reuse Director, Project and Development Services (PDS) Group



ALEXIS L. MICHAEL

As managing director at Hines, Alexis Michael delivers creative amenities, secures prestigious tenants, manages third-party teams, repositions assets, negotiates transactions, and creates tremendous RIO and portfolio prominence. Directly driving leasing, she recently assisted in allocating and deploying \$200 million in capital for portfolio improvements, while increasing the firm's portfolio occupancy to

99%. Throughout her 13-year career with Hines, Michael has generated value within many high-profile assets. She is currently leasing the six-million-square-foot, 12 property, Hudson Yards portfolio. Within this project, she led and executed one of 2019's largest leasing deals in lower Manhattan, with a record 960,000-square-foot, single-tenant lease. In addition, she serves as a founding member of the firm's women's network.



JOANNE PODELL

Joanne Podell is among the most sought-after tenant and landlord retail leasing brokers in New York City. Throughout her 27-year career, she has brokered some of the most noteworthy deals in the market, including signing Nike to 650 Fifth Avenue, and has a roster of top clients, including Empire State Realty Trust, Ann Taylor, TD Bank and Dean & DeLuca. She is an executive chairman at Cushman & Wakefield, and is regularly

a top 10 producer at the firm. While her accolades are too numerous to list in full, they include launching Cushman & Wakefield's Women's Integrated Network, which has grown to 1,200 members.



CYNTHIA WASSERBERGER

Currently the vice chairman of JLL, Cynthia Wasserberger has been a pillar in the New York City office leasing market for more than 24 years. During her noteworthy career, she has closed more than 100 lease transactions totaling 10 million square feet in New York City for notable owners like RXR Realty, SL Green Realty and Boston Properties. Her deep and impressive client list also includes

Merrill Lynch-Bank of America, Morgan Stanley and State Street Bank. At JLL, Wasserberger leads new business development and execution and she oversees JLL's Hedge Fund Report, which analyzes alternative investment activity in New York City.



MICHELLE WOGAN

As an EVP at Transwestern, Michelle Wogan has consistently landed on top. For the last 16 years, since joining the firm, she has been ranked a top producer and has been recognized as one of the top 15 commercial real estate women in Houston. An office leasing broker in the Southwest market, Wogan leads a three-member team and represents more than 20 office buildings total-

ing more than 4.5 million square feet. In the last year, she has closed 675,000 square feet in lease deals valued at more than \$74 million. Outside of the office, she is an active member of HOLBA, CREW and Woodlands Chamber of Commerce.

BROKER - TENANT REP



ALLISON BITTEL

In her 19-year career, Allison Bittel has closed more than 6 million square feet in transactions, both large and small in the Southeast region, and has built an impressive roster of clients, including AT&T, Ericsson, Freddie Mac, Graphic Packaging and Lincoln National Life Insurance Co. Formerly of Cushman & Wakefield, Bittel joined Colliers International last year as SVP in the firm's Atlanta

occupier services group and has launched The Women's Collective at the firm, an organization that connects female executives in the Atlanta area. The collective has garnered attention, and Bittel has spoken on Good Day Atlanta and CNN to promote the group.



DIANA BOUTROSS

For more than two decades, Diana Boutross has represented some of the most well known private equity and institutional investors clients in the New York City metro. Currently an executive managing director of retail services at Cushman & Wakefield, Boutross is credited with bringing Outback Steakhouse and World of Beer back to New York City, leasing the first Whole Foods in Williamsburg and

guiding Starbucks Coffee Co. through an expansion into the outer burrows. With more than 25 years of experience, she has represented landlords, a list that includes The Related Cos. and Durst Organization, and has been named Cushman & Wakefield's top retail broker for deal volume.

CCIM Institute Proudly Congratulates Seven CCIMs Recognized as GlobeSt.ELITE **Women of Influence**



**Broker of the Year –
Landlord Agency Rep**

Meredith Ball, CCIM

Partner and Senior Vice President
of Office Agency Leasing,
Foundry Commercial



**Marketing/Communications
Professional**

Sandy Benak, CCIM

Senior Director of Corporate
Marketing, Granite Properties



**Broker of the Year –
Tenant Representation**

Christina Clark, CCIM

Managing Principal of Global
Portfolio Solutions, Cresa



**WOMAN TO WATCH
Development Professional**

Meg Epstein, CCIM

Founder & CEO, CA South



Standout

Maribel Watson Koella, CCIM

Owner, Director, Principal,
NAI Koella | RMMoore



Standout

Camille Renshaw, CCIM

CEO, B+E



**Broker of the Year –
Tenant Representation**

Kenisha Robnett, CCIM

Executive Vice President, RE/MAX
Commercial / Platinum Access
Faculty, CCIM Institute

CCIM isn't just a designation. CCIM Institute provides educational resources to grow and develop real estate's workforce of the future, including guidance on how to address issues related to the ongoing COVID-19 pandemic. Explore new courses and learn more about how CCIM Institute can be your professional development resource at www.ccim.com.



CCIM Institute
Commercial Real Estate's Global Standard
for Professional Achievement



CHRISTINA CLARK

As managing principal at Cresa, Christina Clark works with rapidly growing technology companies and manages more than 6 million square feet in global real estate portfolios. Her client list includes Twitter, Palo Alto Networks and New Relic, and she is regularly named one of the firm's top producers year-over-year. Last year alone, she closed more than \$200 million in lease transaction

value and negotiated leases early to secure more favorable terms for her clients. She is actively involved in the industry through CoreNet Global's Northern California Chapter, Global Young Leaders Board and the Board of Commercial Real Estate Women.



LISA DAVIDSON

Since joining Savills in 1997, Lisa Davidson has accomplished some lofty goals. She is regularly in the top 10% of producers at the firm and is an expert in managing real estate needs for clients and reducing real estate costs for corporate users. In her 25-year career, she has executed more than 25 million square feet of transactions, and today serves as the vice chairman and chief diversity officer at

Savills. Last year alone, she closed 22 leases totaling more than 876,000 square feet. In addition to representing occupier clients, Davidson launched Building Inclusivity and Diversity to advance women and minorities in the CRE industry.



CATHY A. DELCOCO

Cathy A. Delcoco has carved out a unique niche, representing large-scale, national portfolios for major corporations, defense contractors and technology companies. Delcoco joined CBRE 20 years ago, and has grown her team from two to 11, producing \$25 million annually in revenue and earning her the prestigious title of vice chairman. Last year, Delcoco completed transactions totaling

3.9 million square feet and more than \$672.3 million in value, generating a total revenue of \$24.7 million for CBRE. She

is a member of Commercial Real Estate Brokerage Assoc. and is regularly recognized as a top producer at her firm.



LISPah HOGAN

With 30 years of experience as a tenant advocacy specialist, LISPah Hogan has worked with some of the most well known occupier clients in the country. In her career, she has closed more than 23 million square feet of

lease transactions with a 350,000-square-foot lease for Southwestern Energy and a 195,000 square feet for ConocoPhillips among her most notable deals. Currently an executive managing director at Newmark Knight Frank, Hogan has completed more than 30 transactions totaling close to \$400 million in value in the last year. She is currently the secretary and treasurer of the Houston Office Leasing Brokers Assoc.



MEREDITH LAPIER

Meredith LaPier has led an standout career in commercial real estate. She started at a national REIT, where she managed portfolio leasing for the Washington DC region. Then, nearly starting over, LaPier transitioned into the brokerage business, and found success yet again. Now, she has clocked more than 20 years at CBRE, building her business into a team of 11 with a total revenue stream of \$25

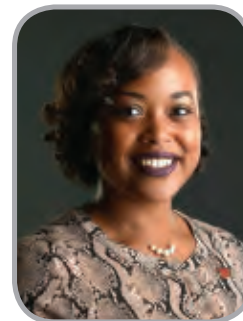
million annually. With her partner Cathy Delcoco, her team is the only female-led tenant brokerage team at CBRE, where she has the title of vice chairman and is regularly one of the firm's top producers.



ELINORE CARRINGTON "CARRI" LYON

Elinore Carrington Lyon is one of the leading nonprofit brokers in the New York Metro area. With more than 30 years of experience, she has built a client list that includes New York Cares, Human Rights First and the National LGBTQ Task Force, and she currently serves as the co-chair of the national not-for-profit advisory group at Cushman & Wakefield. In the last

year, she has coordinated a 30-year lease acquisition for New York Legal Assistance Group at 7 Hanover Square and a 15-year lease acquisition for The Wallace Foundation at 140 Broadway. She is an active member of WX/Women Executives in Real Estate and the Real Estate Board of New York.



KENISHA ROBNETT

In her 15-year career, Kenisha Robnett has intentionally represented clients both large and small, believing that first-time investors and mom-and-pop shops need quality representation. As an EVP at RE/MAX Commercial/Platinum Access, she represents tenants as well as clients with acquisitions and dispositions. In the last year, she has also become a member of the teaching

staff at CCIM Institute, making her one of the first black female instructors in the organization's history. Earlier this year, she was also named as the Georgia CCIM Chapter secretary and treasurer. In addition to CCIM, Robnett is an active member of Atlanta Commercial Board of Realtors and Georgia Association of Business Brokers.



JODI SELVEY

Specializing in office tenant representation, Jodi Selvey is a pillar in the Southeast brokerage market. With more than 30 years of experience, she has a client roster that includes Insight Global, Verifone, Lyft and Spanx, and she works closely with clients to secure headquarters locations, advise on site selections and execute building sales. She is an EVP and principal at Colliers International,

where she has been one of the top producers for five years in a row. This year, she is the treasurer and 2021 president elect for the Atlanta Commercial Board of Realtors.



KRISTI S. SIMMONS

In 2013, Kristi S. Simmons was named principal at AQUILA Commercial, becoming the first female partner in the company's history. The honor was well earned. Simmons is a leader in office tenant brokerage in the Austin market, and has been a top producer at the firm every year since she joined. She also co-leads the tenant representation team in an effort to establish best practices and drive growth. In addition to her leadership at the firm,

Simmons maintains an active representation business, closing 19 lease transactions last year totaling 130,000 square feet. Simmons is an active member of CREW and a mentor for the UCREW committee.

Corporate Real Estate Executive



NINA ALBERT

As the VP of real estate and parking at the Washington Metropolitan Transit Authority, Nina Gilbert oversees millions of square feet in real estate and plays an integral role in shaping communities in Washington, DC. Partnering with state and local governments, Gilbert works to bring mixed-use assets near metro stations and spur economic development and enhance value to the community and riders. In addition to mixed-use development, she is currently overseeing 1 million square feet of office construction for WMATA that will serve as headquarter buildings. Albert has a degree in mechanical engineering from Tufts University and an MBA and MRP from the University of North Carolina at Chapel Hill.



We proudly congratulate



AND



JENNIFER F. FRANCIS

Senior Vice President, The RMR Group
President & Chief Operating
Officer, Senior Housing
Properties Trust

LYNN E. SCHEMSEL

Vice President, The RMR Group
Senior Vice President,
RMR Real Estate Services

on being named to *Real Estate Forum's 2020 Women of Influence.*

Thank you for your leadership, tireless execution and commitment to excellence.

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KERRIE BARTEL-CHRISTENSEN

Kerrie Bartel-Christensen marries strong leadership in corporate real estate with a background in finance to drive value at Providence St. Joseph Health. As the executive director of regional real estate and operations, Bartel-Christensen oversees the Oregon region, a portfolio that includes eight acute care facilities and more than 192 non-acute facilities, totaling 8.4 million square feet, and a construction pipeline

of \$70 million. In addition to overseeing the Oregon region, she is also involved in the company’s system-wide initiatives, which includes meeting with leadership to determine how the system can serve patients in and out of the hospital.



SARAH-LYNN CINQUEGRANI

In her storied 16-year career, Sarah-Lynn Cinquegrani has worked in every facet of the industry, starting as a tenant services coordinator. Today, she is the SVP of global real estate services at Bank of America, where she oversees more than 950 locations totaling nearly 8 million square feet in 16 central US states. The job involves leading a team of 15,000 employees and closing an average of 245 lease

transactions annually. Last year, Cinquegrani oversaw a \$250 million investment in the firm’s Chicago colocation strategy to invest in flexible workspaces. Outside of the office, she is an active member of industry organizations, including HOLA and CoreNet.



MEGAN CREECY-HERMAN

Megan Creecy-Herman is a trailblazer in industrial investment. As the VP and investment officer at Prologis for the Southwest region, she works on some of the most noteworthy deals in the nation. In her 18-year career, she has completed \$1 billion in industrial transactions. At Prologis, she oversees investments and the firm’s combined 15 million-square-foot portfolio in Phoenix and Denver. This summer, Creecy-Herman will officially step into the role of head of operations for the west region. She belongs to several industry organizations, and served as the first female chairman of the NAIOP Arizona board of directors.

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CLARE DE BRIERE

As a 25-year industry veteran, Clare De Briere has been involved in some of the most innovative real estate development projects in Los Angeles, including The Ratkovich Co.’s the Bloc in Downtown Los Angeles and The Hercules Campus in Playa Vista.

Today, she is EVP at Skanska Commercial Development, where she continues to drive innovation. Last year, she launched the firm’s first commercial development division with a fully entitled project at 9000 Wilshire in Beverly Hills. Plans for the development include a 40,000-square-foot office building with an 11,000-square-foot rooftop deck and lounge, which will be designed to meet LEED Platinum standards.



LINDSAY FIERRO

Lindsay Fierro started her career with a bang. After completing her MBA at age 23, she joined NAI Global in an administrative role, but was quickly promoted to marketing director. Today, she is SVP of operations for the firm, where she manages all aspects of the company and

is second in command, reporting directly to the president and CEO. Since she took on the role, the company has added 90 members with offices in more than 100 locations throughout the US. She maintains a high personal commitment to ethical standards and services, and manages a 23-step onboarding program for new members to quickly integrate them into the NAI brand.



KIMBERLY GIFT

Kimberly Gift began her career as an engineer, but quickly shifted into real estate investment management and earned a Masters in sustainable real estate development from New York University. Today, she serves as COO at Dwight Capital, specializing in capital sourcing for multifamily assets, and as the director of construction management for Dwight City Group. In her dual role, she oversees HR, quality control, diligence and IT as well as leads development projects on the East Coast. Outside of the office, she is an active member of Urban Land Institute, OSHA and LEED Green Assoc.

control, diligence and IT as well as leads development projects on the East Coast. Outside of the office, she is an active member of Urban Land Institute, OSHA and LEED Green Assoc.



MELISSA GLIATTA

Through her 17-year career, Melissa Gliatta has built a portfolio spanning three continents and a reputation as a dedicated leader. She is the COO at Thor Equities, where she oversees asset management, leasing, development and property management departments. Last year, Gliatta launched a life science platform, Thor Sciences—buying two properties totaling more than 1 million square feet and \$250 million in

value—and a logistics platform, ThorLogis—acquiring a 2.2 million-square-foot, seven-property portfolio for \$312 million. She is also paving the way for women in the industry and at the firm, hiring women to serve as Thor’s CFO and EVP and head of asset management.



JENNIFER ROTH

Jennifer Roth oversees an extensive portfolio as Bimbo Bakeries' senior director of real estate. The portfolio totals 1,200 facilities and 20 million square feet, and includes office, industrial, retail and manufacturing facilities that require portfolio management and strategic planning to ensure efficient delivery of the product. To create that efficiency, Roth has implemented analytic technology,

project management solutions and automated rent payments, which collect \$6 million monthly. She is active in the industry, participating in BBU's Women's Leadership Circles, SIOR and she is the current vice chair of the executive board for IAMC.



ROBIN M. ZEIGLER

As EVP and COO of Cedar Realty Trust, Robin M. Zeigler plays an integral role in the company's operations. She oversees operations, management and redevelopment of the company's grocery-anchored shopping centers and mixed-use redevelopment properties, and always takes a personal approach in community outreach to ensure projects are aligned with the needs of the community. In the past year, these projects

include South Quarter Crossing, a 1-million-square-foot redevelopment of two successful shopping centers in Philadelphia's South Philly neighborhood. The project is rife with opportunity in market-rate residential rental housing and retail anchor, junior-anchor and pad offerings.

CONSULTANT/ADVISOR

JENNIFER CAREY

Jennifer Carey founded JLC Environmental Consultants in 1987, and has grown the company into a staple in the environmental consulting industry. Under her leadership as founder and CEO, the company has completed more than 50,000 projects, including Willets Point Redevelopment Project at Citifield and the renovation of the luxury flagship St. Regis Hotel in Manhattan. Carey is dedicated to helping large and small clients and driving the revitalizations of the existing building stock. She is an active member of CREW, Women Builders Council, Professional Women in Construction and the Long Island Real Estate Group.



Congratulations to our dear friend and long-time colleague **JENNIFER A. YASHAR**, CRE Legal Counsel of the Year winner, and to all of the other women named to *GlobeSt. Real Estate Forum's* Women of Influence feature

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CHRISTINE CHIPURNOI

As SVP of USI Insurance Services, Christine Chipurnoi leads one of the largest national practices of risk management and insurance solutions. In her role, she handles all aspects of corporate risk insurance, which includes everything from workers compensation and builders risk to executive risk coverage. Chipurnoi is a top producer at the firm and one of Insurance Business America Elite Women 2020. Outside of the office,

Chipurnoi is an active participant in CREW Network, serving on the board, and is an advisor for the Insurance Brokers Association of New York, where she was the organization's first female president in 2015.



DIANNE CROCKER

Dianne Crocker has built a reputation as an expert on growth opportunities for consultants, risk management practices and commercial real estate market trends. With more than 20 years of experience, she currently serves as principal analyst at Lightbox, leading a team that analyzes property risk management trends and works closely with environmental, engineering and A/E consulting firms to perform Phase I Environmental

Site Assessment. Crocker, however, is best known for creating the environmental ScoreKeeper, a market model that tracks commercial real estate property due diligence trends.



KELLY DOUGHERTY

In her 15-year career, Kelly Dougherty has become one of the nation's foremost authorities on building energy and sustainability. As a VP at FirstService Energy, Dougherty has reduced the carbon footprint of the firm's managed portfolio by 15%, saving clients costs while also complying with new environmental policies implemented by New York. Dougherty has provided guidance for more than

400 buildings during her career, influencing 200-plus energy projects resulting in 9 million kWh saved annually. To provide the best solutions for clients, she works closely with leaders and government agencies to stay informed on the latest regulations, incentive programs and technologies impacting the market.



DAMLA GERHART

As senior managing director at CBRE, Damla Gerhart leads CBRE's workplace and design practice in the Americas. In the role, she oversees a team of 90 professionals across practice areas to align workplace strategy and business objectives. Gerhart has built a reputation as an authority on workplace research tools, the implementation of workplace solutions and change management pro-

cesses. During the COVID-19 pandemic, workplace strategy has become essential as companies transition employees to productively work from home and ultimately return to work. During her career, Gerhart has worked at Kimberly-Clark Corp., Ernst & Young and at JLL.



ANN ALEE HAMBLY

In her 35-year career, Ann Alee Hambly has played a role in shaping the CMBS market, from working as a servicer to launching the first borrower advocacy space in the market, 1st Service Solutions. Hambly founded the company in 2005, leveraging her vast experience and understanding of the CMBS market. As a leader in the industry, Hambly is regularly featured as a keynote speaker at conferences across the

country and she released CMBS 911, a book outlining the nuances of CMBS financing. She has earned a several accolades and has published several informational articles in industry publications.



REBECCA KARP

In only five short years, Rebecca Karp has grown her development and real estate advisory start-up Karp Strategies into a leading firm with a team of 15 professionals. The firm works on the revitalization of public housing, public transit models and equitable economic development gained through community-driven planning in the greater New York City Metro area. These projects have included oversee-

ing transformation of the post-Amazon Long Island City waterfront and the realization of the cross-borough Brooklyn-Queens Connector transit line. Karp, who has a 15-year career, serves both as an urban planning strategist and oversees operations to achieve the firm's goals.



LISA KNEE

A tax partner at EisnerAmper, Lisa Knee advises real estate and private equity clients. She serves as the co-leader of the firm's real estate services group and national leader of the real estate private equity practice. This year, Knee has co-edited the second edition of the firm's Qualified Opportunity Funds book for real estate investors, spearheaded a special study in collaboration with Preqin on

real estate private equity market trends and analysis and was an editor of Real Estate Private Equity Insights. Still, she found time to organize an internal mentoring and training program to increase employee engagement.

KATHRYN PEACOCK

As a principal and environmental and engineering consultant at Partner Engineering and Science Inc., Kathryn Peacock quantifies risks for CRE professionals so that they can make



informed investment decisions. In her 21-year career, Peacock has consulted on thousands of transactions and development projects and helps professionals understand best practices. To that effect, she has authored articles and studies quantifying risks and how they impact deals. Currently, those risks include the safety requirements related to COVID-19. Peacock is actively involved in CREW, MBA, BOMA, a member of the content and education committee at Environmental Bankers Association and a board member of her local Phoenix chapter of Risk Management Association.



LINDA WHITE

As SVP of technology and occupier services and head of technology solutions at Colliers International, Linda White curates innovative IT solutions, develops portals and creates efficient communications between platforms to open the gateway for Colliers' technology. With 15 years of experience, White's client roster includes SAP,

Nokia, ServiceNow and Nestlé, advising them on infrastructure and web services and communication tools. However, her chief duty is to optimize Colliers360, the firm's business intelligence system, which she has evolved from a baseline through two updates. The updates resulted in awarded business from several Fortune 500 companies. White also supports career growth of young professionals as a mentor in the Colliers Woman's Program.



PAY WU

For more than 25 years, Pay Wu has represented corporate decision makers and is known for guiding strategy, operations and workplace initiatives for large corporations. As the executive managing director at Cushman & Wakefield, Wu leads a team of 2,500, focusing on building client relationships, both old and new, and in driving the firm's financial performance. Last year, she was promoted

to Tri-State regional lead of global occupier services, and she has expanded to advise clients on smart buildings, robotics processing, labor strategies and market deployment. Outside of the office, Wu serves as senior advisor for CoreNet's New York City chapter.

Urban Atlantic congratulates WMATA's Nina Albert on being named Real Estate Forum's 2020 Women of Influence



We celebrate Nina Albert's dedication, leadership, and numerous accomplishments serving and improving many communities during her diverse leadership roles and exemplary career in the Greater Washington DC Community.



BUILDING INCLUSIVE COMMUNITIES. BUILDING VALUE.

CRE Legal Counsel



LORYN ARKOW

In Loryn Arkow's two-decade career, she has worked on some of the most high-profile deals in the Los Angeles market. These deals include the \$525 million sale of La Jolla Commons and the iconic sale of CBS Television City to Hackman Capital Partners. Her clients include TruAmerica Multifamily, Clear Capital, JPMorgan and CBS. A partner at Stroock & Stroock & Lavan LLP, Arkow has recently focused on expanding her Asia inbound work, particularly in Korea, advising clients like Hana Alternative Asset Management Co., Samsung SRA and KTB Asset Management Co. Arkow also co-chairs the Women's Affinity Group of Stroock's Los Angeles office.

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JENNIFER BOJORQUEZ

As a multifamily housing, finance and restructuring partner at Troutman Sanders, Jennifer Bojorquez specializes in Fannie Mae and Freddie Mac multifamily loan origination and servicing, and she works with clients on troubled loan transactions. In the last two years, Bojorquez has counseled clients—including Capital One, Berkadia Commercial Mortgage, Wells Fargo and JPMorgan Chase—in loan

transactions totaling more than \$2.5 billion. Her achievements have earned a number of accolades, including the Most Valuable Service Partner SPIRE award from CREW-OC and a nod from Capital One as their go-to attorney for their Newport Beach Agency Finance team.



AMY CARBINS

Amy Carbins is a partner and the co-head of DLA Piper's real estate practice in its Washington DC office. In addition to advising clients on structuring, negotiating and executing complex transactions, Carbins also leads a team of 200 attorneys. In the last year, she represented TFCO in the acquisition of approximately 800 real estate assets from the Sears bankruptcy estate; represented Stack Infrastructure

in its securitization, which included an \$850 million issuance of asset-backed secured notes; and represented Transform Holdco in the sale of its subsidiary Innovel Solutions for \$1 billion. Between deals, Carbins also spearheaded a diversity and inclusion training program at the firm.

CHRIS C. CHEN

As managing director and associate general counsel at Prologis, Chris C. Chen oversees the firm's real estate transactional and litigation practice and oversees its environmental services group. This involves managing a 19-person team spread across the globe



as well as approving companywide capital deployment for new development projects, asset purchases and sales in Asia. In 2019, she completed the \$4 billion acquisition of Industrial Property Trust; worked on the launch of the \$1.7 billion open-ended Prologis China Core Logistics Fund; and worked with the firm's capital deployment team on \$2.9 billion of new developments.



MEG GEORGE

Meg George has rapidly risen to success. She is the youngest women named managing partner at Akerman and the youngest person to be appointed to the firm's board of directors and executive committee, all while maintaining her thriving land use practice. Her work includes representing Riverside Investment and Development in a \$1 billion redevelopment of

Chicago's Union Station, and representing Fulton Street Cos. and Huizenga Capital Management in the acquisition and development of a flagship office and retail complex in the Chicago's Fulton Market corridor. George is also LEED accredited and dedicated to building green communities, launching Chicago's first Sustainability Task Force.



ELLEN M. GOODWIN

As an advisor to banks, funds and insurance companies Ellen M. Goodwin has overseen several multi-billion dollar transactions over the course of her 30-year career. She is currently a partner in the New York office of Alston & Bird's real estate finance and investment group and the former co-chair of the group. This year, she has served as lender counsel for the \$1.2 billion financing of 5 Times Square, and she represented

Wells Fargo Bank in the origination of a \$414 million mortgage for a 130-property portfolio. She is an active participant in community organizations, including Street Law and Interfaith Nutrition Network.



JANE HINTON

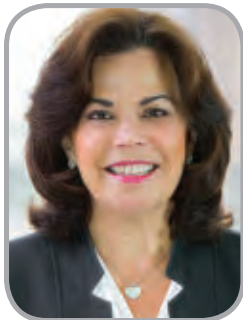
In the two years since joining Hunton Andrews Kurth LLP as a partner, Jane Hinton has made a big impact. She has played an integral role in working in the firm's cannabis group, which is analyzing the cannabis market's impact on

real estate. In 2019 she closed more than 20 deals across the U.S. worth nearly \$1.5 billion. Last year, she also represented a co-living operator in an agreement to raise \$1 billion in debt and equity. Outside of the office, Hinton is a member of CRE Finance Council and the Los Angeles chapter of the Women's Network.



KIMBERLY W. KEABLE

Kimberly W. Keable is at the helm of one of the few small law firms serving the commercial real estate market. She is the president and managing attorney of Keable & Brown, PA, a two-attorney firm that handles everything from development to leases, acquisitions and title review. As a result, Keable wears many hats, overseeing the firm's day-to-day operations, marketing strategies and campaigns and advising her clients. In the last year, she has closed \$26 million in real estate transactions. Keable lends her leadership savvy to CREW Upstate, serving as chair of the board of the community outreach committee and on the executive committee as treasurer.



NANCY KENNERLY

Whether representing a client in an acquisition, development deal or lease, Nancy Kennerly is known for

taking a no-nonsense approach to legal representation, in turn saving time and money for her clients, a list that includes joint ventures, partnerships and limited liability companies. Kennerly is a co-managing partner at Kennerly Lamishaw & Rossi LLP with 30-plus years of experience. She is listed in Who's Who of American Real Estate Lawyers, in The Best Lawyers in America and was elected to the American College of Real Estate Lawyers.



VALERIE H. KITAY

Valerie H. Kitay regularly stands out in a room. Not only because she is frequently the only woman at the table, but because she is a diligent leader capable of handling the most complex deals. She is the general counsel for Savanna and the only female member of the firm's senior management committee. She also serves as chief compliance officer. In the last year, Kitay worked on \$1.2 billion in debt financing across the firm's portfolio, \$260 million in co-investment and on several high-profile acquisitions and dispositions. This activity earned her General Counsel of the Year at the Lexology Global Counsel Awards.

DIANE M. MCDERMOTT

Diane McDermott is considered one of the leading leasing attorneys in the Massachusetts market. McDermott is the partner at Holland & Knight LLP, overseeing the firm's leasing practice and working on some of the biggest deals in the market. This includes representing



In the world of real estate management, these are the women making a difference.

IREM® is proud to honor them as GlobeSt Women of Influence.

Humanitarian

Cheryl Gray, CPM®
2020 IREM President
QuadReal Property Group

Amy Hall
Caton Commercial Real Estate Group

Broker – Landlord/Agency Representation

Holly Hughes, CPM®
Colliers International

Mentor

Deborah Phillips, CPM®
The Quadrillion

Karen Tepera, CPM®
Greystar

Property/Facility Manager

Sandra Boyle, CPM®
Cushman & Wakefield

Tory Glossip, CPM®
Colliers International

Marla Maloney, CPM®
Cushman & Wakefield

Kimberley Morgan, CPM®
Stream Realty

Cindy Clare, CPM®
IREM Executive Committee
Bell Partners
Standout woman to watch

Mindy Gronbeck, CPM®
IREM Executive Committee
Hawkins Companies

Molly Stengel
Hughes Development Corporation
Woman to watch



Norwich Partners in a ground lease deal for the development of a 24-story hotel in the Boston Theater District and representing Northland Investment Corp. in the \$96 million refinance of a mixed-use project. McDermott is on the board of directors at Women's Lunch Place and a member of Town of Holliston Affordable Housing Committee and Finance Council for Local Community Organization.

SANDI L. NICHOLS



A partner at Allen Matkins, Sandi L. Nichols is an established environmental attorney. She has nearly 40 years of experience assisting clients with environmental due diligence and contract negotiations across all asset classes of commercial real estate. While she currently heads the environmental and natural resources group at Allen Matkins, Nichols was formerly managing shareholder of Washburn, Briscoe

& McCarthy and led the firm in a merger with Stoel Rives. She has represented Clean Water Act/RCRA in a citizen suit; a major petroleum refining company in administrative proceedings before the Los Angeles Regional Water Quality Control Board; and a multifamily residential homebuilder in defending claims of violation in a city storm water ordinance.

LAUREN B. PREVOST



By the age of 34, Lauren B. Prevost had made partner at Morris, Manning & Martin, but her success was only beginning. Today, with a 28-year career and 19 years at the firm, Prevost is chair of the real estate capital markets group and has represented REITs in public and private securities offerings totaling more than \$25 billion and REIT joint venture transactions and mergers and

acquisitions totaling \$21 billion. In just the last year, Prevost led more than \$10 billion in transactions, representing clients across asset classes. She is a member of NAREIT, the Institute for Portfolio Alternatives.

VERED RABIA



As a partner in the real estate group at Skadden, Arps, Slate, Meagher & Flom LLP, Vered Rabia has never met a transaction she couldn't master. In her 22-year career, she has worked on investment deals, developments, financings, restructurings, partnerships and joint ventures and compiled a client list that includes Empire State Development, Brookfield Property Partners and Qatar

Investment Authority. Most recently, Rabia has worked on the

\$3 billion expansion of the new terminals 6 and 7 for JetBlue Airways and JFK Millennium Partners and the proposed \$7.5 billion lease for the new terminal one on JFK's south side.



ERIN ROTHFUSS

For the last 15 years, Erin Rothfuss has played an integral role in growing the real estate practice at Gibson, Dunn & Crutcher LLP, where she advises clients across the vast spectrum of real estate-related needs. In 2017, Rothfuss was named co-chair of the global real estate department at the firm and has served on the executive committee, hiring committee and pro bono committee. In the last year, she advised

Stockbridge Capital Group on the acquisition of a \$570 million 6.4 million-square-foot portfolio and advised Stockbridge Capital Group in the acquisition of an \$800 million 8.7 million-square-foot industrial portfolio.



KAREN SCANNA

As one of the top real estate attorneys in New York City, Karen Scanna has worked on some of the highest profile real estate projects in the region. As a partner at Stroock & Stroock & Lavan LLP, Scanna specializes in public-private partnerships and has worked on Citi Field and The World Trade Center, two of the most significant projects in the city's history. Her impressive career earned her a place on Crain's New York

Business' list of Notable Woman in the Law last year. Always striving to shatter the glass ceiling, Scanna is a long time member of WX-New York Women Executives in Real Estate.



JANIS SCHIFF

For nearly four decades, Janis Schiff has represented property owners, asset managers and investors in real estate matters across all commercial asset classes in the Washington DC market. As a partner at Holland & Knight LLP, Schiff represents both domestic and foreign clients, including BIG Shopping Centers USA and ALTO Real Estate Funds. Some of her most significant deals include the \$1.5 billion Wharf development in Washington DC and a \$650 million Midtown Center mixed-use project. Schiff has compiled a long list of accolades during her career, and is ranked as a band 3 lawyer by Chambers and Partners.



JENNIFER A. YASHAR

As a real estate partner at Fried, Frank, Harris, Shriver & Jacobson LLP, Jennifer A. Yashar specializes in negotiating large and complex lease transac-

tions for both landlords and tenants in New York City. She regularly advises major owners in significant transactions, including advising Brookfield Properties in its leasing activities at Brookfield Place and Manhattan West and Related Companies in its more than 1.5-million-square-foot lease to Facebook. Most recently Yashar was also tasked with spearheading the firm's coronavirus task force. As co-chair, she is a touch point to handle client needs and concerns during the crisis.

DEVELOPMENT PROFESSIONAL



MEG EPSTEIN

One of very few women to launch their own development company, Meg Epstein founded CA South in 2016. Gaining expertise early in her career through hustle and perseverance, she leveraged her skills to scale her business quickly. As founder and CEO, Epstein currently has nine

projects under development, representing

750,000 square feet. In 2019, she grew the boutique firm by raising her first investment fund. As an advocate for her community, she has generated hundreds of jobs and created value in underutilized areas. Forever changing the landscape of Nashville, she leads by example as a development trailblazer and a role model for young women.



DAVIS GRIFFIN

Having focused on healthcare development for more than 14 years, Davis Griffin is able to expertly identify and execute solutions to best deliver quality care to patients. As a principal at Trammell Crow Co., Griffin is responsible for each aspect of the development process across all healthcare property types. Within the past year, she led her team to complete numerous small community hospitals, valuing \$175 million.

While partnering with prominent health systems to implement strategic operational plans, she embraces teamwork, shares expertise, puts clients' interests ahead of her own, acts as a resource to her colleagues and serves a champion for women in the sector.

MORGAN PROPERTIES

Helping others succeed is what success is all about.

Icons: LinkedIn, Instagram, Facebook, Twitter, YouTube

Women of Influence

Morgan Properties is honored to congratulate Amy Weissberger, Senior VP of Corporate Strategy, for her recognition in the 'Mentor' category of the *GlobeSt. Real Estate Forum's 2020 Women of Influence*.

Amy's strategic expertise and ability to help teammates achieve their goals has set her apart, helping to make Morgan Properties the fifth-largest apartment owner in the US and a leader in national real estate investment and management.

morganproperties.com



DANIELLE HANDY

With a background in city government, Danielle Handy holds extensive expertise in land use planning and project management. She carries her established relationships and successful partnerships with elected officials, government agencies and the public to her current role in private devel-



opment, as a project manager for RocaPoint Partners. She effectively coordinates construction efforts through a keen understanding of the development landscape's future. As an integral player in various developments throughout the Southeast, she continues to bring multi-million and billion-dollar projects to life.

projects throughout California. As EVP of operations, Lara has led the firm to transact more than \$81 million in projects to date. While managing a team of professionals and implementing proper technology to streamline processes, she works closely with project stakeholders to ensure needs are met. As a female and a minority in the male-dominated field, Lara additionally works to incorporate diversity throughout the company and industry.

JO-E LOPEZ

Bringing 20 years of architecture and construction experience to her position, Jo-E Lopez serves as VP of Snyder Langston; overseeing strategic planning, marketing, client relations and business development activities. She is the second female to achieve partner at the firm and she is additionally one of three company leaders selected to carry out the firm's succession planning. Supporting the firm's growth to



continually meet its annual revenue mark, she sustains sales through a continuous project flow. She elevates the status of the firm, helps build the brand and ensures the best experience for clients.

PENNY MAUS

A dynamic leader in the San Diego market, Penny Maus is reshaping and reinvigorating the bayfront to ensure equitable coastal access to all. As real estate department manager for Port of San Diego, Maus is at the forefront of local efforts to strengthen the city's waterfronts. She seeks and promotes development opportunities, spearheads community improvement projects, attracts new businesses, enhances exist-



ing lines of business, represents tenants and landlords and increases access to the area's bayfronts. Maus leads her team to manage a vast portfolio of assets, provide enhanced amenities to tenants, and offer visitors and residents solutions for low-cost, overnight accommodations along the coast.

CAROLYN T. MENDEL

Originally joining The NRP Group in 2017 to spearhead its expansion throughout Massachusetts, Carolyn Mendel continues to increase the firm's geographic footprint throughout the US as VP of development. With a mission to create exceptional rental opportunities for people, regardless of income, Mendel tailors creative, multifamily projects to the unique needs of their site and community. She directs all aspects of multifamily development, while



CLAIRE JOHNSTON

Throughout her tenure with Lendlease, Claire Johnston has established herself as a well-regarded executive through a variety of leadership roles. She is currently spearheading the firm's largest Americas project as managing director of Google Ventures; the business unit responsible for a \$15 billion project. Within the role, she is overseeing the development of an estimated 15 million square feet of residential, retail, hospital-



ity and other community uses. She has led numerous complex projects and business units for the company; from supporting US military families through sustainable housing, to redeveloping underutilized neighborhoods around the globe. Creating thriving communities, she continues to ensure success for everyone involved.

HOLLY KNIGHT

Throughout Holly Knight's more than 25 year industry career, she has advocated for affordable housing. In 2015, she formed BGC Advantage to acquire, create and rehabilitate housing communities. As CEO, she partners with non-profit and housing authority entities, and has completed 65 affordable housing transactions, resulting in more than 3,800 units. She remains committed to bettering residents'



lives, while integral to each development's financing. Through her limitless creativity, she ensures every project detail is carefully selected for maximum livability and sustainability. She closed the largest multifamily tax-exempt bond deal in Mississippi, and last year, she expanded the company's footprint to 13 states across seven new markets.

LISA LARA

Co-founding RAAM Construction in 2004, Lisa Lara has served as the driving force behind the growth of the firm. With a strong financial background and an analytical mind, she ensures success in contracting market-rate and affordable multifamily construction

curating the company's development pipeline. Within the past year, Mendel sourced new projects comprising 600 units, totaling \$167 million. She additionally serves a founding member the company's WIN Network; aiming to connect and empower women in the workplace.



MALLOY PETERSON

Leading with authenticity and sincerity, Malloy Peterson is passionate about transforming her communities. With more than two decades of development experience, specializing in urban mixed-use projects, Peterson serves as SVP of Development at Selig Enterprises. She currently serves as the lead development executive for The Works; the company's 80-acre adaptive mixed-use project in Atlanta.

She oversees the construction processes, presents the latest pro forma, communicates with leasing prospects and engages the community. With each project, she respects and celebrates the site's history by listening to neighbors and hosting community tours. She also launched the firm's internship program; remaining committed to young professionals and diversity in the industry.

AMY ROSE

As the first female president and CEO of Rose Assoc., Amy Rose leads development projects and participates in new ventures, while focusing on the firm's strategic positioning.



Leading numerous partnerships for the firm throughout her career, she has also directed the company to complete more than \$2 billion in adaptive reuse and ground-up projects in New York City within the past five years. She is currently leading four new projects, totaling \$1 billion in development costs, while pursuing an aggressive growth strategy to expand the firm's 17,000-unit portfolio. She provides advisory services

and consulting to investors and financial institutions, while additionally lending her expertise to numerous industry organizations.

RAINEY SHANE



Rainey Shane views an opportunity to preserve, transform and reimagine, where others see hopeless decay. As VP and adaptive reuse director for JLL's project and development services group, Shane is dedicated to reimagining old buildings. In her role, she assembles and leads teams to manage, develop and deliver complex projects throughout the Southeast. Preserving history, she reinvestigates

treasured structures and works on transformative, high-profile projects, while partnering with owners, developers and tenants

CONGRATULATIONS, KATHLEEN BRISCOE!

We congratulate Kathy, Partner and Chief Capital Officer, on being named a GlobeSt. Real Estate Forum 2020 Woman of Influence. Her dedication, expertise, mentorship, and ability to foster and maintain strong relationships are just a few of the qualities that make her so deserving of this recognition.



Congratulations to all of this year's honorees.



DERMODY PROPERTIES

Dermody.com

Congratulations

Anne-Marie Vandenberg
 President & COO, RREEF Property Trust
 One of Real Estate Forum's Women of Influence

R-076727-2 (7/20)



to achieve best outcomes. Educating others on the economic benefits of adaptive reuse developments, Shane additionally facilitates various internal training programs for the firm, while involved with countless industry organizations and non-profit charities.

CATHY THURINGER

Joining Trammell Crow Company in 1988 as an administrative assistant, Cathy Thuringer has served as a vital component to the company’s success, through its many facets of business. As managing director, Thuringer is responsible for all development and acquisition projects for the firm and its



residential subsidiary, High Street Residential. In 2019, she led her team to secure the highest in-process and in-pipeline activity in the history of the firm’s Phoenix business unit. As a well-respected leader, she sources new pursuits, executes deals, attracts capital and oversees day-to-day operations. She leads successful projects by effectively communicating with clients and placing a high value on teamwork.

FINANCE EXECUTIVE



ANN H. CONE

Having worked on both sides of housing within development and lending throughout more than 35 years of agency financing experience, Ann Cone utilizes her expertise and double perspective to provide clients with debt and finance. As SVP of CBRE capital markets within the debt and structured finance division, Cone specializes in agency financed loans within multi-family and affordable housing.

Throughout her career, she has successfully closed more than \$1 billion in housing. Additionally, she co-founded and serves as executive director for the affordable housing nonprofit, Housing Resource Center, she serves on the Southeast Mortgage Advisory Council and in 2019, she served as CREW Atlanta president.



brand and planning for future growth. As Truist’s first VP and commercial banking relationship manager, Dodge provides clients and investors with access to the capital markets and investment capabilities. She introduces current and prospective clients to Truist’s products and services, while managing and expanding the company’s business opportunities. Through her expert knowledge in relational and strategic decisions, she guides clients through business complexities, credit processes, policies and regulations to consistently ensure sound solutions and reach successful outcomes.



SUZANNE COPE

A seasoned industry executive, Suzanne Cope has obtained extensive loan origination expertise in multifamily mortgages through various leadership positions. Playing a pivotal role in growing Hunt Real Estate Capital’s affordable housing group, Cope originally served the company by re-launching and developing its affordable housing lending platform through agency executions. Rejoining the firm in 2017, Cope

now serves as managing director, where she originates and closes affordable and multifamily loans nationwide. Within the past year, she closed more than \$254 million in deal volume. She recently served a multiyear term on the Fannie Mae originator committee and was recently appointed to the National Housing & Rehabilitation Association board.



KIM LIAUTAUD

With prior industry finance experience, Kim Liautaud joined BMO Harris Bank in 2012 as a member of its private institutional lending team. She quickly rose to lead the team as head of US commercial real estate, where she currently directs and oversees more than 120 professionals. She has successfully elevated the company’s commercial real estate group from a Midwest mid-tier player to a top national bank, across all sectors and industries. Under her leadership, the team executed its best year in 2019; booking more than \$4 billion in new loan volume, while maintaining strong credit quality. Through her guidance, she continually shapes young female professionals into strong bankers.

MICHELLE DODGE

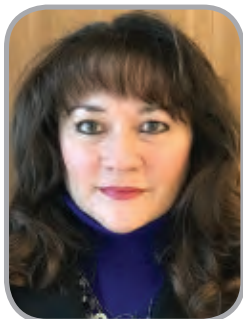
As a well-respected commercial banker within her community, Michelle Dodge employs a unique approach to her role by possessing financial insight, understanding the importance of building a



TRISHA MILLER

With an extensive history as a finance executive in building fundraising teams from the ground up, Trisha Miller has played a significant role in launching some of the first alternative investments to retail investors in a mutual fund format. Enabling top performance, Miller has launched well-

regarded retail investor funds to raise more than \$10 billion in the past decade. With a record in expanding retail fundraising initiatives across prominent firms, she now serves as executive managing director at Robert A. Stanger & Co. Inc. Advising top-tier management companies and individual investors, Miller constructs investment strategies and appropriate fund structures, while distributing and increasing access to alternative investments.



NICOLE PECOULAS

Beginning her career in 1989 as an assistant lease administrator, Nicole Pecoulas has secured vast experience and in-depth knowledge throughout her industry career, spanning more than three decades. As managing director at Barings, Pecoulas is responsible for all commercial loan origination activity within the central region of the US. Her creativity in negotiating deal terms has allowed her to close on a multitude of loan structures across all major property types. Throughout her time with the company, she has closed more than \$2.6 billion in financings, and in 2019, she successfully closed more than \$300 million in core and structured loans.

Since becoming the only female commercial relationship manager throughout the Carolinas region for Iberiabank, Heather Ashworth Volz has brought on more than \$4 million in new commercial deals within just a few months.

HEATHER ASHWORTH VOLZ

Initially hired on at Iberiabank to grow its retail/consumer branch in a new market, Volz was quickly promoted due to her unique perspective regarding client interactions. Through a holistic approach to her clients' needs, she works with business owners and investors to provide appropriate solutions through banking services. While additionally serving the company as VP, Volz currently manages more than \$20 million in loans and \$35 million on deposit.



\$20 million in loans and \$35 million on deposit.



KAREN WILLIAMSON

Starting her industry career in retail banking more than 30 years ago, Karen Williamson now serves as one of only four Capital One commercial real estate market managers. As SVP and California market manager for the company, Williamson is responsible for all loan production, as well as expanding the bank's regional footprint. Through her well-respected reputation and industry tenure, she works to provide developers with a wide range of banking services, such as debt, capital markets, treasury management and fund finance. As the sole originator within the region, she accumulated more than \$1 billion in balance sheet loan commitments within the past three years.



Partner Engineering and Science, Inc., proudly congratulates **Kathryn Peacock** on being recognized as one of *Real Estate Forum's* 2020 Women of Influence: **CRE Consultant/Advisor**

www.partneresi.com



ML Realty Partners is a long-term real estate investor who focuses on both the acquisition and development of industrial real estate in the Central United States.

HUMANITARIAN



CORTNEY JOHNSON CARTER

As an agent at Collett in North Carolina, Cortney Johnson Carter has completed more than 2.5 million square feet in retail leasing deals in the Southeast market. While her professional success has earned her a CoStar Power Broker Award, her philanthropy is what stands out most. Carter volunteers and fundraises on behalf of Leukemia & Lymphoma Society and regularly volunteers at

Serenity Place to provide dinner and childcare to support mothers struggling with addiction. She works with Miracle Hill Turkey Fry to bake hundreds of pies at Thanksgiving for the needy and hikes 29.3 miles to support CureSearch annually.



JENNIFER LITWAK

As the executive director at non-profit Housing on Merit, Jennifer Litwak has overseen the development of 2,700 affordable housing units and has helped under-resourced residents find permanent homes. Litwak launched the non-profit in 2011 with one staff member. Today, she has a team of 15 and has closed more than \$322 million in multi-family acquisitions. The organization also helps to provide female veterans

with housing grants through the Awards of Merit for Housing Assistance program. Litwak has also helped to develop the maternity housing program for Home Start, which provides affordable supportive housing to pregnant women and mothers of young children.



CHERYL A. GRAY

Cheryl A. Gray is known for excelling at her goals. As the head of special projects and operational excellence at QuadReal Property Group, she is one of only a handful of women leading the proptech market. When her daughter tragically died of cancer last year, she set out to accomplish her daughter's lifelong goals as well. Gray and her husband launched Elaina's Sustainability Fund through the IREM

Foundation to support sustainable building practices and improve the impact that buildings make on our environment. They donated \$50,000 to start the fund, which will support initiatives that reduce demand for resources and improve employee wellness.



AMY STAUDINGER

Amy Staudinger has had a long career as a project manager, first launching her own firm, S2 Enterprises, before her team joined Colliers Minnesota in 2018. In her 21-year career, she has expanded her product expertise to include high-tech industrial, data centers, healthcare and life science facilities. Since 2013, Staudinger has offered her unique skillset pro bono to One World Surgery, an organization that provides

primary and surgical care to underserved communities. She also serves as a board member for Hearts and Hammers, and participates in a range of local organizations, including Healthcare Institute Midwest Chapter and ACE Mentor Program mentor.



AMY J. HALL

With more than 23 years of experience as a broker, Amy J. Hall brought a lot to the Caton Commercial Real Estate Group when she joined as COO in 2018, but chief among them was increasing the firm's humanitarian focus. This included creating professional development plans and personally mentoring each broker. In the wake of the COVID-19 pandemic, she quickly implemented work-from-home policies and worked individually with brokers to review

business plans and advise them on ways to support their clients. She believes in fostering the growth and development of all individuals, both inside and outside of the industry.



COLLEEN WEVODAU

By day, Colleen Wevodau is a senior manager at Baker Tilly, overseeing financial statement audits for commercial and residential real estate, real estate opportunity funds, real estate developers and property managers, but her spare time is equally as dedicated. She supports Juvenile Diabetes Research Foundation Real Estate Games, and hosts the annual event at Barker Tilly. She served a two-year

term as president of Calvary Women's Services, an organization that she has supported for more than 30 years. Through the organization, she has secured \$50,000 in grants and corporate fundraising, allowing the group to double its capacity to serve women in the DC community.

INDEPENDENT/NON-BUSINESS PROFESSIONAL



COLLETE ENGLISH DIXON

As the first woman of color to lead a university real estate education program in the US, Collete English Dixon provides opportunity and education to students and champions industry diversity as the executive director of the Marshall Bennett Institute of Real Estate at Roosevelt University. Within the past year at the university, she launched an undergraduate real estate major, developed two real estate graduate certificates, created a new Master's degree in hospitality real estate, and increased available scholarship funding, while overseeing operations and academic program development. In addition to numerous, impressive accomplishments throughout her more than three decade industry career, she successfully raises the visibility and number of women and minority leaders in the industry.



RAMONA FARRELL

Ramona Farrell has been integral in branding and growing GreerWalker, since joining the advisory firm in 2018. As a certified fraud examiner and certified financial crime investigator, Farrell serves the firm by providing

solutions to client matters as director of forensic and valuation services. She works on federal fraud investigations and conducts internal investigations for national clients, while additionally serving as a university adjunct professor; teaching business ethics. She speaks on fraud awareness to assist with detection and prevention within the industry. A true connector and an internal change agent, Farrell is often described as a life coach, who is willing to invest time in others.



LISA PENDERGAST

As a tireless advocate for Commercial Real Estate Finance Council's members, Lisa Pendergast is dedicated to setting industry standards and best practices as executive director of the trade association. Providing analysis and commentary on commercial real estate credit fundamentals and relative value within the private-label, agency CMBS and structured-product markets, she continually communicates with national policymakers and implements initiatives to benefit members. As a top-ranked research analyst, she provides expertise on debt-related issues and leads her team to provide policy and advocacy resources. She has held numerous well-respected, leadership positions throughout her extensive career and she currently co-chairs the securitizations working group of the Federal Reserve's alternative reference rates committee.

Real Estate Forum®

2019 Resource Guides and Directories

Real Estate Forum reaches a vast audience of commercial real estate professionals in both print and digital versions. Our Resource Guides and Directories are a proven way to tap into those industry executives with decision making and purchasing authority.

Directory/Guide Lineup for 2020

September	<ul style="list-style-type: none"> International Resource Guide Top Investors Guide
October	<ul style="list-style-type: none"> Multifamily Resource Guide University Real Estate Programs Directory
Nov/Dec	<ul style="list-style-type: none"> FORUM Plus 2021 Debt & Equity Guide Professional Real Estate Services Resource Guide



Elena Acosta, Directory Sales | eacosta@alm.com | 212.457.9744

INNOVATOR



MELISSA ALEXANDER
Foundry Commercial

As an industrial real estate broker with both agency leasing and tenant representation experience, Melissa Alexander has been involved with transactions nationally and globally. In 2017, she moved to Nashville to serve Foundry Commercial as VP. In effort to stay on top of the latest industry news, while reestablishing her brokerage business in a new market, Alexander

co-created a monthly, online Twitter conversation, which evolved into a successful podcast, CREchat Live. Bringing innovation to the industry as a model of social media engagement, Alexander's podcast has garnered praise and participation from prominent industry professionals, organizations and media outlets, while shining a light on women within the industry.



CARLA HINSON

Beginning in the industry in 1998, Carla Hinson holds vast technology experience spanning diverse industries. Commencing her real estate career on the retail team of an oil and gas company, Hinson has since sought out and implemented leading edge technology and processes to support operations and improve client experience throughout a variety of roles. Since joining Newmark Knight Frank as executive managing

director of its global corporate services technology division in 2019, Hinson has achieved numerous, innovative accomplishments. Directing and restructuring a robust team of experts, she oversees technology implementation and delivery throughout the US, while integrating adjacent service lines and assisting companies in understanding their portfolios in relation to the COVID-19 crisis.



RACHEL JOHNSON

As chief information officer, Rachel Johnson handles the NRP Group's information technology and computer systems; managing its infrastructure, network and software solutions. Aligning and supporting the strategic goals of the business, Johnson implements and ensures successful crisis management, remote work strategies and new initiative launches, while creating new com-

pany tools. She designed an in-house IT solution to manage all operations cohesively. By layering a custom-built software program as the architect of the powerful platform, Johnson has enabled the company to triple its development pipeline, enter four new metros and launch two new, stand-alone businesses, over the past five years.



SARA MAFFEY

Sara Maffey's vast industry expertise has led her to launch and lead new companies, departments and service lines. Pioneering the concept of placemaking within multifamily and mixed-use developments, she works to connect all industry aspects, support local authenticity and drive business value through social connectivity. As managing director of placemaking at Transwestern Real Estate Services, she implements

intentional experiences within developments, by understanding local economies, guiding design, developing marketing campaigns and linking stakeholders across ecosystems. While curating and examining tenants, amenities, design and programming, she serves the company's board of directors as well as Transwestern's Lab, providing analysis of assets and potential.



ERINA MALARKEY

Erina Malarkey serves as one of few female executives who is shaping the industry through technology. As co-founder and CEO of real estate SaaS company, Remarkably, she is responsible for the strategic vision and direction of the venture-funded, SaaS solution's cloud-based multifamily intelligence software. In the past year, she has led the company to raise \$5.2 million in funding from investors,

while launching an industry software platform for early adoption from top owners and managers. Malarkey previously co-founded VMO, where she acquired and served an impressive client list; assisting owners, investors and developers in leasing up buildings, maintaining stabilization and achieving revenue goals throughout markets across the country.

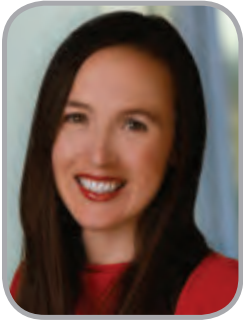


SARAH MAYO

Sarah Mayo has assisted in securing substantial funds throughout her numerous roles at CrowdStreet. Responsible for all tools, technology and resources provided to investors, she continually invents improved operations for the company's investment platform

while directing her team to fundraise for all marketplace offerings. As senior investor operations manager, Mayo recently overhauled CrowdStreet's end-to-end marketing strategy, which resulted in the company's highest email click-through rates and an increased webinar registration rate. She also recently implemented an AI-based, chatbot tool to streamline investors' experience and dramatically reduce team members' workload. The tool resulted in a 60% increase in investor base in the past year, while only growing its investor relations team from six to eight professionals.





SARA NEFF

Sara Neff has steered Kilroy Realty Corp. from having zero sustainability programs to being recognized as North America’s top sustainable office real estate company a total of six times. Upon installing numerous sustainable software solutions, Neff launched the company’s innovation lab in 2017, requiring each region to implement one sustainable project, annually. As SVP of sustainability, she has procured a suite of technologies to strategically reduce each building’s environmental impact. She has successfully achieved LEED Gold or Platinum certification for each ground-up development at KRC since joining in 2010. Her work has significantly reduced KRC’s energy consumption, water consumption and carbon emissions.



CHRISTINA URQUHART

Throughout her more than 26 year industry career, Christina Urquhart has observed the workplace environment drastically shift. Redefining company culture and assisting landlords and corporations in differentiating themselves, Urquhart creates socially-activated and culture-driven properties

as founder and CEO of Simpli (previously Charm City Concierge). Providing virtual and onsite concierge services to more than 45 million square feet of commercial space, Urquhart continuously seeking relevant solutions, programs and virtual offerings as the workplace continues to evolve. She launched the firm’s app in 2019 to spur engagement and offer customized insights; leading to a 10% revenue growth and a 15% increase in managed square-footage.



CJ ZHAO

Through her improvements to Amherst Capital’s technology infrastructure, CJ Zhao has revolutionized the company’s data analysis and modeling capabilities. As managing director and head of modeling at the firm, Zhao has played a substantial role in the firm’s technological growth and development. While evolving and adapting to better understand complex market conditions, she works to

anticipate trends, predict consumer behavior and create investment strategies by building out proprietary analytical tools and technologies to collect data. Designing valuation algorithms needed for mortgage securities and building a comprehensive, option-adjusted-spread model, she plays a hands-on role in offering a broader view of the market and advancing Amherst’s capabilities.



Congratulations to Heather Volz

for being named one of GlobeSt. Real Estate Forum’s WOMEN OF INFLUENCE

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CONGRATULATIONS!

We’re proud to congratulate Sandy Benak on her recognition as one of GlobeSt’s 2020 Women of Influence.

Thank you, Sandy, for leading Granite’s corporate marketing team and for your vision to create TogetherWeConnect™, creating connected communities at work. We’re grateful for your passion, leadership and commitment to excellence.

Granite

Inspiring people to flourish through the places we create.

graniteprop.com

INVESTMENT PROFESSIONAL



PAMELA SCHMIDT BONEHAM

A respected member of the real estate investment community for more than 30 years, Pamela Schmidt Boneham commenced her industry career in 1983 as the first woman to join LaSalle Partners' services division. Demonstrating her capabilities across industry roles, Boneham now serves as managing director and head of capital strategies for Barings; where she drives strategic decision-making and is

involved in all matters relating to the firm's performance. In 2019, she successfully oversaw the underwriting of \$1 billion in investment opportunities within the central region. She serves on the firm's US real estate equity investment committee and valuation committee and actively participates in industry organizations to promote diversity within.



KATHLEEN S. BRISCOE

Integral to the growth of Dermody Properties' investment management business, Kathleen Briscoe serves the firm as chief capital officer and partner. Responsible for all aspects of the firm's capital strategy and execution, Briscoe provides valued skills and relationships through her extensive expertise. She proved critical in the launch and fundraising of Dermody Properties Industrial Fund II, which raised \$619

million in capital, and she additionally led efforts in the majority portfolio sale of Dermody Properties Industrial Fund I, the same year. She also serves as a member of the company's executive committee and investment committee.



JENNIFER FRANCIS

As an established senior leader at the RMR Group, SVP, Jennifer Francis oversees several critical areas at the firm while directly contributing to company growth. Francis heads the firm's asset management team and portfolio of more than 1,300 properties, and she additionally leads the company's credit risk group, development group and analyst team, while providing stewardship and direction as president and

COO of the firm's national REIT, Diversified Healthcare Trust. In 2019, she led the substantial repositioning of the REIT's \$8.4 billion portfolio, and she additionally drove significant leasing activity across RMR's managed portfolio; overseeing 7.6 million square feet of leasing volume, representing \$1.3 billion in rental revenue.

ANDREA KARP

Ensuring that no stone is left unturned, Andrea Karp thoroughly examines each transaction at Black Creek Group, as managing director, head of due diligence. Leading the exten-



sive process, she shapes and implements a checklist to identify items that could impose unforeseen obstacles or impact a deal's value. Under Karp's guidance, her team has inspected and closed more than \$19 billion in transactions. In 2019, she oversaw the underwriting for 11.2 million square feet of leasing and she was crucial in acquiring 13.4 million square feet in properties; three times more than 2018. She is also a co-founder and current board member of the firm's women's network.



NANCY KOZINSKI

Bringing extensive real estate and portfolio management experience to ML Realty Partners in 2007, Nancy Kozinski has since assisted in growing the firm and advancing it within the industry. Overseeing all operations, Kozinski serves as COO, a member of the firm's board of directors, and a senior officer on the company's leadership team. Since assuming her position, ML Realty Partners' portfolio

value has increased 20% and its net operating income has increased 30%. Providing diverse, strategic direction, her firm decision-making and ethical, long-term outlook offers superior results for the company.



WESLEY M. LEPATNER

Originally hired by Blackstone to launch its Core+ business, Wesley LePatner now serves as global COO of Blackstone's Core+ real estate business, as well as senior managing director of Blackstone's real estate group, and COO and director of Blackstone's REIT. She previously assisted in launching BREIT and all three open-ended, regional Blackstone Property Partners funds. She leads significant

growth for the now \$50 billion business of Core+ and she helped close out 2019 with \$13 billion in assets for BREIT; nearly tripling its previous year total. She also sits on the firm's real estate investment committee and chairs its women's initiative.



MAUREEN P. MENARDE

With more than 25 years of industry experience in equity and debt capital markets, Maureen Menarde serves Verde Capital Corp. as managing director and COO. In addition to managing all facets of day-to-day operations, she is responsible for sourcing and structuring transactions for the firm. Through

her extensive experience in structuring equity investments and senior and mezzanine debt, Menarde has successfully assisted in securing and arranging billions of dollars' worth of off-market, tax-advantaged, direct real estate investments. Proving essential to the firm's mission, she assists in facilitating and providing capital to developers and operators across all asset classes.



MIMI NGUYEN

Mimi Nguyen strives to excel in all she attempts as an Asian-American woman who came to the US at just two years old. Beginning her industry career in high school, Nguyen worked tirelessly within various departments to master all aspects of the business. She joined KBS in 2000, and has since managed and closed \$7.8 billion in transactions as EVP of underwriting.

In addition to sitting on the firm's investment committee board, she creates and implements many internal procedures and she spearheaded the firm's due diligence process. As a highly-dedicated, powerhouse for the company, she was instrumental in recently launching the firm's first international publicly-traded REIT; comprising \$1.2 billion of 11 assets.



MIA PARK

Throughout the past 20 years, Mia Park has worked at prominent consulting firms and banks as a well-respected, accomplished leader. She currently serves as executive director with JP Morgan's asset management group in the firm's New York City headquarters. Within her position, Park is responsible for performing portfolio management duties specific to separate US and international investor accounts.

Providing financing for all asset types, she and her team recently enabled new investments and re-investments by global fund investors, ranging in size of up to multi-billion dollars. Through her unmatched work ethic and intellect, she serves as a role model to her fellow employees.



DEBORAH PETERSON SCHWARTZ

Valued for her multifamily expertise, Deborah Peterson Schwartz was promoted within her first year at Barings to run a closed-end multifamily fund. She has now managed three closed-end multifamily funds for the firm; achieving impressive results for each. She serves as managing director and co-portfolio manager for Barings' \$3.6 billion US flagship open-end fund.

Responsible for portfolio strategy, portfolio structure, reporting, valuation and client relations, she recently led the multi-year repositioning of the fund, while leading the acquisitions of \$150 million in new assets and the sale of \$450 million in assets in 2019 alone, to better position the portfolio.



MAREN R. STEINBERG

With extensive global industry experience, Maren Steinberg co-founded JCR Capital, a wholly-owned subsidiary of Walker & Dunlop Inc., in 2006. Within her roles as chief investment officer and EVP, Steinberg actively deploys capital while supervising underwriting and responsible for investment execution and asset management of the firm's three active private equity vehicles and three active

separate managed accounts. Under her direction, the firm has secured \$1.2 billion in assets under management and an investor base of more than 135 unique investor relationships. Steinberg is additionally a member of Walker & Dunlop's Executive Leadership Committee and Risk Committee.



ANNE-MARIE VANDENBERG

Anne-Marie Vandenberg has proven essential to growing RREEF Property Trust. As president, COO and a member of RPT's board of directors, Vandenberg is responsible for the investment performance of the public REIT. Under her direction, the real estate fund, sponsored by DWS Group, achieved noteworthy growth in 2019. With the addition of several new properties, RPT grew to more than \$422

million in assets last year, increasing assets under management by nearly 58% and net asset value by 46%. Prior to leading investment strategy operations as portfolio manager, Vandenberg held various positions within DWS Group; directing large divisions and achieving success.



ELENA WALSH

Elena Walsh has overcome many unique challenges as the only female in her role at Barings since 2000. Proving herself as a knowledgeable expert, Walsh currently serves as the managing director and acquisitions officer for the company. She executes acquisitions, including joint-venture development and forward purchases, across various sectors and product types, nationally. In 2019, she successfully secured and

closed \$205.8 million in transactions. Furthering team efforts for the company, she assists other areas of business by cross-selling and strives to share her expertise by working closely with analysts.



TAMMI WARNER

Joining TruAmerica Multifamily in 2014, shortly after its inception, Tammi Warner has been involved in nearly every transaction at the company. Leading property due diligence, debt compliance and loan coordination,

Warner ensures every deal is successfully completed, from contract through compliance, as director of transactions and underwriting. With vast expertise from finance to legal reviews, she proactively leverages her valuable connections to move deals forward. Helping lead the efforts to enter new markets and establish a national presence, she has assisted in growing the firm to develop a \$9.6-billion portfolio, comprising 42,883 units throughout the US.

MARKETING / COMMUNICATIONS PROFESSIONAL



SANDY BENAK

With more than 35 years of industry experience, Sandy Benak has worked at Granite Properties for two decades. Joining the company as leasing manager, Benak was recently promoted to senior director of corporate marketing. She successfully created the company's first in-house marketing department and she serves on Granite's leadership team. She positions the firm for continued growth by developing value

propositions for each team, leading marketing for new initiatives and innovation and ensuring consistent branding nationwide. She serves as editor of the firm's annual publication and she recently created a comprehensive program to elevate customer experience through development offerings and philanthropic events.



KAREN BENOIT

Karen Benoit has served as SVP of marketing at Kidder Mathews for more than 30 years. Committed to maintaining and growing the firm's cohesive, market presence, Benoit directs overall strategy and implements initiatives to better showcase the company's expertise and offerings, drive traffic and improve materials. Increasing Kidder Mathews' customer base and positively impacting its annual revenue, she has

recruited and built a team of 70 marketing professionals company-wide, and she has additionally developed and led four re-brand strategies within the past 15 years. While serving on the company's executive team and strategic planning committee, she has earned Kidder Mathews numerous awards and accolades.



SARAH BERMAN

Constantly identifying challenges and developing creative communications programs, Sarah Berman works to increase business and reach new audiences as founder and president of The Berman Group. Well-regarded for her results-driven approach to delivering integrated, omni-channel marketing campaigns, she leads her firm to offer public relations and special events services to a range of industry businesses,

institutions and non-profits. Working to support industry innovations and develop client growth strategies, Berman additionally

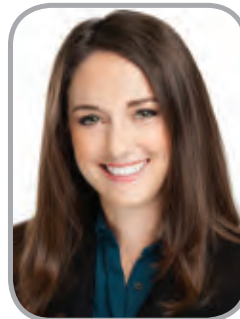
serves as executive director to numerous trade associations. Guiding The Berman Group to represent such organizations, she and her special events team produce more than 600 industry events each year.



TRACI DONATTO

Traci Donatto's contributions and systemic changes as director of marketing continue to positively impact Newmark Knight Frank. Within her role, Donatto directs and implements strategic marketing and external communications efforts for the company's global corporate services business unit. While generating quality content and ensuring broader alignment, she became the first-ever billable marketing resource in

NKF's global corporate services history, upon adopting a new software program to create a new revenue stream. She directed NKF's first female-led, cross-platform account team to win a national account, and in 2019, she created and rolled out the first-ever global marketing collateral library and infrastructure for the global strategy service line.



KENDALL S. GUINN

Upon entering the industry in 2007, Kendall Guinn quickly mastered all aspects of the marketing field. She joined AQUILA in 2014 and has since improved efficiency and produced measurable results for the firm through marketing efforts, including a branding overhaul and website redesign. As chief marketing officer, Guinn leads her teams to spur innovation,

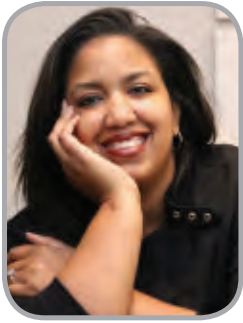
from property marketing campaigns to corporate marketing initiatives. She spearheaded the firm's in-house video department and transformed the company's website into an educational tool.

Resulting in direct, substantial revenue, the company's website generated nearly 400 qualified leads in 2019 and additionally experienced a nearly 600% increase in traffic, compared to 2017.

TRACEE JONES

Tracee Jones has helped countless agents succeed in the industry through marketing strategies. As co-founder of Qualified Agent Academy, Jones offers the expertise and tools to challenge, educate





and ensure success for clients. Through her company, she creates websites, video marketing, podcasts, listing presentations and more, while mentoring and training agents. She authored the book 'Making Real Estate Work,' and she recently served as one of the few, if not first, female CEOs of the National Commercial Real Estate Association, where she managed its expansion strategy, created its new website, produced promotional videos and grew its marketing and training to assist professionals in the industry.

ERIKA KIM

Born and raised in Mexico City, of both Korean and Spanish descent, Erika Kim had overcome many obstacles prior to moving to San Francisco as an immigrant to establish her industry career. Determined to succeed with a Master of Business Administration degree, Kim now serves as VP of marketing at Avison Young. She successfully improves marketing material quality, new business development processes and client-facing deliverables, while positioning the firm for success. Executing industry events and supporting the firm's revenue generation, Kim also delivers companywide marketing programs to expand business lines. She has created and launched more than 50 property marketing campaigns, representing more than 10 million square feet throughout the West Coast.



LINDA MCDONOUGH

Achieving success through various positions and company mergers, Linda McDonough's ability to adapt to marketing changes has consistently proven beneficial. Constantly absorbing changing industry dynamics, customer needs and market demands throughout her career, she has remained at the forefront of social media use; utilizing various platforms to drive leads, build brand awareness, share relevant information and better-position companies within the crowded marketplace. As McCall & Almy's VP of marketing, McDonough delivers compelling marketing resources, establishes short- and long-term corporate goals, devises business opportunities, increases media visibility and advance the company overall.

AMY MILLARD

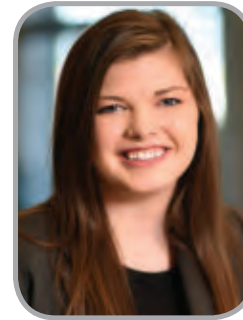
Originating from a technology background, Amy Millard applies her SaaS marketing expertise and her CRE knowledge to advance the industry. As



CMO of VTS, Millard has led significant marketing efforts for the firm and its platform. In addition to guiding two marketing teams, delivering valuable offerings and promoting innovations, she implements creative business strategies and launches new products for the firm. Directing marketing for VTS's most successful year to date, in 2019, Millard marketed the launch of the firm's newest VTS platform generation, she spearheaded marketing efforts for the firm's \$90 million series D funding, and she additionally led the launch of the firm's new retail software.

PAMELA MURPHY

Joining Lee & Associates in 2015 as a research and marketing intern, Pamela Murphy now serves as director of marketing and public relations, international. At 27 years old, she offers a fresh industry view, while specializing in marketing strategy implementation. Committed to collaboration, Murphy spearheaded interoffice communication to unify branding efforts and



share resources across the firm's North American offices. Within the past year, Murphy launched several internal and external marketing campaigns. She is also responsible for international public relations, website and social media management, developing companywide marketing materials, hosting monthly training calls and coordinating the company blog.



LEA STENDAHL

Passionate about assisting industries that may overlook branding or lack innovation, Lea Stendahl holds extensive experience in developing differentiated views and validating brands through an innovative process and targeted audience. Continuing to creatively position brands, Stendahl currently serves as CMO at Suffolk, where she recently led an entire re-branding campaign. Driving measurable business



and showcasing the construction industry's impending disruption, Stendahl successfully redefined Suffolk's identity to build on the core business of equity. She executed integrated marketing, a diversification strategy and expanded services by defining the company's 'why' and evolving the brand into something more meaningful and contemporary to add value and differentiate itself.

KATHERINE STONE

With a proven track record of amplifying brands through effective marketing, public relations and digital campaigns, Katherine Stone utilizes her 27 years of corporate and non-profit experience to solve complex challenges and drive results. Joining Cooper Carry in 2018 to serve as brand director, Stone successfully expands service offerings, tailors tactics and pitches new and existing cli-



ents. She additionally launched and directs the firm's branding services group. Celebrating Cooper Carry's 60th anniversary, Stone is currently overseeing a strategic campaign to advance its national reputation throughout 2020. As an advocate for industry women, she co-created and co-hosted the first women's group at the firm's headquarters.



LORI VALENCIA

Playing a prominent role in each stage of Matthews Real Estate Investment Services' growth, Lori Valencia has created and implemented digital marketing initiatives, technology solutions and marketing strategies as director of marketing. Beginning her career at the firm as a marketing coordinator, Valencia has built her property market-

ing team and process from the ground-up. Constantly introducing new resources, she created the firm's proprietary, internal marketing system, as well as its property marketing



and email marketing processes; taking nearly 600 properties to market within the past year. While overseeing marketing materials across five divisions, she increases operational efficiency and maximizes exposure for the firm.



ALEXANDRA WILLIAMS

In addition to paving the way for women and diversity in the industry, as a Hispanic female leader, Alexandra Williams has achieved significant contributions throughout her short time with Barings. Joining the firm in 2018 and promoted to director the same year, Williams also supports the firm's global fundraising initia-

tives as a member of the real estate equity product management team. While working with various internal teams to advance existing European and US funds, and fostering client relationship operations, she effectively transforms complex data into compelling mediums for the firm's marketing materials to bolster the brand.



MENTOR



KAREN BURGES

Countless professionals have benefited from the mentorship efforts of Karen Burges. The driving force behind NAIOP San Diego, as executive director of more than 30 years, Burges leads the association's membership, which she has grown from 50 professionals to more than 750. A catalyst for the professional growth of the chapter's members, she continues to launch and spearhead mentorship

programs, while improving and expanding services to bolster and elevate the careers of others. She works on-on-one with young professionals to build lasting relationships and offer beneficial connections, and she encourages female board members to lead through mentoring initiatives. She well-known as a trusted, proactive advisor.

by taking them under her wing and allowing them to accompany her to industry events. She mentors students and works with countless new brokers; helping them navigate and prosper within the industry.



ANN DUNCAN

Throughout her more than 30 year industry career, Ann Duncan has consistently pursued mentoring efforts for the next generation of leaders. Through her constant, direct approach to mentorship, she inspires individuals to seek leadership positions and encourages them to achieve their goals. Upon the acquisition of her firm, Duncan joined Savills and now serves as EVP, director and head

of occupier services. While more than doubling the group's recurring revenue, she holds numerous organizational membership positions, mentors coworkers to reach new professional levels and mentors elected officials on public policy. She continually assists others in making a difference and delivers positive results through her enthusiasm, expertise, accessibility and fearless curiosity.



MARY CLARE CODD

Beginning her industry career in 1979 as the first female broker in Syracuse, NY, Mary Clare Codd aims to offer the same support to younger colleagues that she received as a young professional. Aside from Codd's substantial and noteworthy deal volume that she has achieved throughout her career, she utilizes the industry as a vessel to help others grow. As executive managing director for Colliers International,

she promotes young professionals and teaches them to succeed

VICKY FAJARDO

Serving the highest executive position held by a woman within Cushman & Wakefield's New Jersey operations, Vicky Fajardo works as the director of operations for the top performing region. While managing brokerage and





business line staff, she leads recruiting, retention, mentoring, training and development programs for the firm. As a respected advisor, advocate and life coach for her employees, she offers beneficial mentoring and support. Leading by example, she directly impacts young professionals' career development and offers invaluable guidance and counsel for industry veterans. She seeks ways to empower, develop and strengthen women, and

serves as a champion for them to take on more leadership roles.

LEAH GALLAGHER



Starting as a temporary receptionist at Transwestern more than 20 years ago, Leah Gallagher is grateful to the mentors that helped her grow and evolve throughout her career. She strives to return the compassion and leadership that she once received, by offering support and commitment to each employee. Dedicated to her team members, she constantly seeks ways to elevate and recognize them as an

empowering role-model. As the city leader for Transwestern's San Antonio office, Gallagher helps increase the firm's portfolio and leasing revenue, while leading its Women's Initiative; connecting and promoting female leaders, and additionally assisting each employee accomplish goals and grow professionally and personally.

CHRISTINE GORHAM



As the 2020 president of CREW Network, Christine Gorham leads the 12,000-member global organization to transform the industry and advance the women within it. She additionally previously served as chairman for the CREW Network Foundation; dedicated to mentoring and educating female students on career options within the industry. She has founded numerous committees and programs

dedicated to mentorship and diversity, and she continues to prioritize others' growth through strategy, education and commitment. As director of development at Caddis Healthcare Real Estate, Gorham oversees executive strategy and client/project development for the Southeast region, while persistently engaging leadership, inspiring women, encouraging skill development and motivating members.

CATHY JANKE



Cathy Janke is equally as dedicated to her position at Capital One, as she is to her community involvement and mentoring. As SVP, Janke serves as the firm's sole production originator in

North Texas; having closed more than \$20 billion in transactions throughout her career. She devotes substantial time giving back to the community by serving on various boards and educating young professionals. With more than 30 years of banking experience, she offers a wealth of knowledge to her mentees. Through her invaluable, extensive work as a respected resource, she positively impacts others, while developing the next generation of women in the industry.

DEBORAH S. MCDONOUGH



Deborah McDonough's desire to promote women in the workplace began early in her career. As director of tax at Cherry Bekaert LLP, within the accounting firm's real estate practice, McDonough not only acts as a technical resource, but she serves as an expert in her field. She aims to create relationships, share knowledge and generate career opportunities by coordinating mentorship programs,

providing leadership, developing training initiatives and facilitating growth for colleagues and young professionals. McDonough mentors students by chairing the new career outreach CREW committee, and she additionally serves as an advisor to other mentors; offering frequent guidance on how to handle coaching issues.

MICHELLE NEEDLES



As a lifelong champion for empowering women, Michelle Needles serves as a pioneering voice for gender equality within Colliers International. As SVP of enterprise solutions for the firm, Needles holds an impressive track record as a seasoned transaction professional and an admired expert. Furthermore, she co-founded the company's diversity & inclusion program, its mentorship program, the

women's business development initiative and more. Through her work, she offers networking opportunities, mentor pairings, training/onboarding, structured guidance and countless teachable moments. Setting an example as an empowering role model, Needles continues to selflessly dedicate herself to creating opportunities for the advancement of women.

DEBORAH R. PHILLIPS



In addition to her abundance of credentials and accolades as president of The Quadrillion, Dr. Deborah Phillips works to promote and support women, minorities and underserved populations in the industry. Students of her class at Georgia Institute of Technology refer to her as a champion, a fairy godmother, a fun motivator and a leadership coach. She founded the Real Estate Career

Academy as a platform to create industry awareness and offer educational resources. She privately funds women to attend

conferences and often personally sponsors professionals to pursue industry distinctions. A mentor to hundreds of women, she continues to break down barriers and launch careers.



CLAIRE ROBERTS

Upon being told many years ago that women could not handle the business, Claire Roberts worked relentlessly to launch a career in the industry to meet the challenge. Starting as a broker, Roberts now serves as VP of Colliers MN. As a brokerage expert and a trusted advisor, she works diligently to ensure that women can overcome industry barriers and access great opportunities through tenacity

and persistence. She offers women a voice through formal and informal mentorship programs. She partners with college real estate clubs and CREW Network to secure job opportunities, provide in-depth guidance, and help the industry be not only inclusive, but welcoming.



JENNIFER ROBISON

As a strong female executive, Jennifer Robison excels in her role as SVP and chief accounting officer at Phillips Edison & Co., where she oversees all aspects of the firm's accounting functions. Through passion, extensive expertise and exceptional leadership skills, her work leads to better outcomes for individuals, both professionally and personally. Taking pride in the growth of her team, Robison

employs a holistic approach to mentoring; focusing on development through training and community building. She assisted in developing the firm's networking opportunity for women program dedicated to recruiting, as she helps advance the next generation of industry leaders.



BARRIE D. SCARDINA

From an early age, Barrie Scardina held a passion for helping women, minorities and LGBTQ+ community members advance in the workplace. Promoting diversity and inclusion, she identifies individual values and fosters confidence through kindness and compassion. As executive managing director and head of retail, Americas at Cushman & Wakefield, Scardina leverages her expertise to

build relationships and help professionals succeed. Through her ongoing devotion to mentorship, she works to empower individuals and change lives for the better. While involved with the firm's women's integrated network, she creates and sponsors additional inclusion programs; providing development opportunities through her unending loyalty, innate ability to inspire and authentic devotion to serving others.



CORIE SPANKOWSKI

Through her tenacity and engineering skills, Corie Spankowski sets a high bar for operational excellence in her role as director of operations at ARCO/Murray. While supporting associates in executing national construction projects, Spankowski provides career guidance

and serves as a mentor to project managers

within her division. She developed and currently oversees the firm's onboarding process; encompassing a six-month training platform and mentorship program. She spearheads monthly calls to unite women across the organization and was the driving force behind the firm's first annual Women in Construction panel and event. Continually building careers, Spankowski holds the distinct ability to tap into others' strengths and help them succeed.

WOMAN
TO WATCH



KAREN TEPERA

Upon observing very few women executives at industry meetings, Karen Tepera founded Women Asset Managers for top multifamily female leaders. The now global organization and educational summit connects, uplifts and nurtures powerful women in real estate; allowing them to share skills and experiences. Under Tepera's leadership, the organization inspires diversity and inclusion and promotes

intentional career choices among leaders and companies. Responsible for Greystar's business development as managing director of client services for Central North US, Tepera additionally conducts weekly interviews to continually assist professionals in finding industry positions. She has also founded numerous internal initiatives and programs to benefit interns with professional opportunities and educate students on the industry.



JENNIFER VASQUEZ

As VP of business development and corporate communications for C.W. Driver Cos., Jennifer Vasquez leads by example as an active advocate for her employees. She holds a deep passion for mentoring and educating the next generation of construction leaders; often sharing her personal story and lessons learned to inspire industry up-and-comers. She engages with young professionals to help them achieve

goals and encourages them to take control of their careers by identifying strengths and mapping out individual plans. She encourages all professionals to lean on mentors to rise to their best self, and she provides lessons in leadership and strategic thinking through various organizations.



AMY WEISSBERGER

Joining Morgan Properties in 1994, Amy Weissberger worked her way up the corporate ladder and now serves as SVP of corporate strategy. She evaluates and streamlines operations across all levels, while she continually turns properties, training programs and departments into successes for the firm and its employees. Regarded as a relatable, credible property management expert, Weissberger advises team members on how to set and reach professional and personal goals. Modeling tremendous leadership, she is gifted in managing all personality types and recognizes individual strengths. As an experienced businesswoman, educator and mentor, Weissberger prioritizes others' growth to guide the next generation of leaders.

PROPERTY / FACILITY MANAGER



ASHLEY T. ATWATER

Ashley Atwater's leadership has led significant growth for MBB Affiliates LLC. As co-founder and principal of the firm, she increased revenue by 45% from 2018 and 2019, upon a 47% increase from the preceding year, while doubling the size of its portfolio. Leveraging previous experience with national industry firms, Atwater oversees the firm's property/facility management staff, develops operational plans, leads

corporate marketing campaigns and maintains client relationships. As a female and minority owner, Atwater strives for parity in the workplace and industry; implementing metrics at MBB Affiliates to ensure equal opportunity for professionals and guarantee projects within underrepresented, urban communities.



SANDRA BOYLE

Working with dozens of the industry's largest owners and developers as clients while assisting with large-scale property portfolio management, Sandra Boyle has achieved impressive growth for Cushman & Wakefield's assets under management. Recently promoted to executive managing director of asset services for the West, Boyle is responsible for overseeing more than 236 million rentable square feet across eight states. In addition to securing significant portfolio wins and expanding full asset management capabilities to 35 major markets for the firm, Boyle additionally served as the founding chair and first female president of the BOMA San Francisco Foundation; promoting the industry in local colleges and universities.



JOSEPHINE CHAN

Since joining RiverRock Real Estate Group in 2014 as property manager, Josephine Chan has expanded her position to senior portfolio manager.

In this role, Chan is responsible for all property management aspects of the one-million-square-foot, mixed-use development, CityLine Sunnyvale, in Sunnyvale, CA. Working with many high-profile, office and retail tenants, she has successfully increased the property's occupancy from 57% to 100%, while ensuring long-term tenant relationships. Throughout the past three years, she has directed the five-building development's renovation and repositioning, assisted with seamless tenant move-ins and worked with the city to expedite permit processes on behalf of ownership.



SHERVONNE CHERRY

Supporting the shift and demand for flexible workspace throughout her career, Shervonne Cherry has successfully furthered Spark Baltimore's mission and co-working model since its inception in 2016. She assisted in launching the company's flagship space and has directed its expansion from one floor, servicing 22 companies, to six floors and 150 companies. She helps staff facilitate strategic partnerships, supports Sparks' clients and is responsible for pre-leasing. As director of community and partnerships, Cherry oversees its expansion into new cities; ensuring consistency across each location while incorporating local expression.



TORY GLOSSIP

Within her first year at Colliers International, Tory Glossip has quickly made a positive impact due to her innovative thinking, proven track record and ability to drive value creation and revenue growth. As managing director, Glossip continually exceeds her extensive client list's expectations, while leading a team to provide a full range of management services. In addition to overseeing a portfolio of more than 4.8 million square feet, Glossip has reached beyond her responsibilities by leading a new effort to gain business for the company, by regularly promoting its services and expanding its visibility to potential clients.

**MINDY GRONBECK**

Mindy Gronbeck works to ensure that every facet of property management is accurately in place and completed at Hawkins Companies. With more than 21 years of retail real estate management experience, Gronbeck serves as director of property management; guiding her team on lease management, budget preparation/compliance, property maintenance and operations, and tenant/vendor relationships.

Showcasing her impressive emergency planning abilities, Gronbeck was fully prepared when a fire erupted at a building, tenanted by her corporate offices and others, in 2018. Displaying strength and professionalism, she ensured the property properly recovered, safely moved tenants back in, quickly revived businesses and managed the insurance process.

**SARAH V. JONES**

Starting over in commercial property management three years ago, upon 'retiring' from regional VP to raise her children, Sarah Jones brings more than two decades of multifamily experience to her current role of real estate manager for CBRE. She manages day-to-day responsibilities, such as rent collection, financial reporting, capital improvement plans and tenant relationships, while positively impacting clients' bot-

tom line. Handling a mixed portfolio, she manages nearly three million square feet of industrial, retail and office space. Serving as the single point-of-contact for all owners, team members and vendors, her professional relationships continually secure new business for the company.

**MARLA MALONEY**

Yielding best results and a positive impact, Marla Maloney achieves the ideal balance of driving growth and client satisfaction. Leading Cushman & Wakefield's property management operations as president of asset services, Americas, Maloney sets the tone for excellence as a key driver of merger and acquisition activity. Expanding its platform into new markets and establishing its presence in Canada, she steadily

grows the firm's more than 869-million-square-foot asset services portfolio. While integrating new property management firms to the brand, Maloney serves the firm's Americas executive committee, its strategic accounts leadership team, and as the executive sponsor for its leading in education & awareness of disabilities group.

MEGAN MATTHEWS

Beginning her career as an analyst at JLL in 1999, Megan Matthews has since performed numerous roles across the US throughout her more than 20 year career with the firm. She built a powerhouse property management team in Dallas within four years, growing its portfolio from five million square feet to 40 million square feet,



before doing the same for the Mid-Atlantic region. As managing director, Matthews runs the largest share of the firm's management business, comprising more than \$25 million in revenue. While managing more than 100 client relationships and more than 200 assets, she continually adds institutional clients into the firm's portfolio.

AMBER MOLINA

Throughout her more than 15 year industry career, Amber Molina has held a range of property management positions across a variety of sectors. Gathering vast experience in overseeing property operations, financial reporting, construction management, parking operations and lease negotiations, Molina now serves as senior property manager for Commonwealth Partners, where she manages a 500,000-square-foot, high-rise office portfolio in San

Diego. Committed to advancing the industry as a strong advocate, she has lobbied on behalf of commercial real estate on the local, state and federal levels. A member of BOMA San Diego since 2011, Molina currently serves as president of the chapter.

**KIMBERLEY R. MORGAN**

A champion for others' success, Kimberly Morgan is equally commended for her property management accomplishments and her intentional leadership style. As director of property management for Stream Realty, Morgan develops and implements best practices while building and retaining talent for the firm. In 2019, she handled the lease negotiations and administrations for more than 55 million

square feet of space, while leading her 52 direct reports and training her associates to manage her previous portfolio. A tough negotiator and a knowledgeable expert, she works on behalf of owners, investors and team members to accomplish professional development and ethical client relations, while breaking down barriers for others.

BLAKE PETERSON

A dynamic expert in operations, construction and finance, Blake Peterson serves as a resource to her team and the industry. Expanding Transwestern Real Estate Services' business portfolio and nearly doubling its asset services team, Peterson leads 51 professionals and oversees more than nine million square feet of assets, as SVP. Upholding high standards of service for clients to optimize building performance,



Peterson successfully won more than three million square feet of

new property management assignments in 2019; nearly doubling the company's Bay Area footprint. Offering the perspectives of landlords and employers to benefit working mothers, she also contributed to San Francisco's Lactation in the Workplace Ordinance; working directly to draft and pass legislation.



LYNN E. SCHEMME

Demonstrating operational excellence throughout her more than 25 year career, Lynn Schemmel serves as VP of The RMR Group and as SVP of its real estate services division. Rising through the company's ranks upon joining in 1997, Schemmel now oversees operations for more than 40 million square feet throughout 25 states. Instrumental in numerous portfolio acquisitions, she continuously leads a team of 120 profes-

sionals, managing 388 buildings and 679 tenants. Committed to environmental stewardship, she was the driving force behind the company's real time energy monitoring program, which has secured \$1.85 million in cost savings for its managed properties since its implementation in 2017.



MOLLY STENGE

Entering the industry in 2015 without any knowledge of the field, Molly Stengel quickly ascended leadership roles within Hughes Development Corporation, before assuming her current position of director of property management. Within the role, she personally manages 500,000 square feet of space, while overseeing the management of 1.8 million square feet and numerous vacant land parcels.

Within the past year, she has significantly improved the company's property management department by streamlining organizational processes and thoroughly training new property managers, while organizing a tenant-wide CPR/AED certification course and an active shooter course. She contributes to lease renewals and onboards new tenants while spearheading various facility improvements.



2020 WOI CATEGORY STANDOUTS



JUDI A. BUTTERWORTH
ORION Investment Real Estate

In addition to serving her current position as ORION Investment Real Estate's SVP and team lead within its retail investment and leasing division, Judi Butterworth has succeeded as a pillar within the industry throughout her 40-year career. Thriving through both her professional and humanitarian efforts, Butterworth has been involved with

transactions totaling more than one million square feet, while making significant contributions to industry and civic matters. She created and leads the industry women's groups, Commercial One and Women Brokers of Phoenix, and she previously chaired the Phoenix housing commission. Working predominately within homelessness and addiction recovery, she serves as a founding board member for the homeless women's recovery campus, Changing Lives Center; she serves as a board ambassador and teaches weekly addiction recovery classes for the Phoenix Rescue Mission.

CINDY M. CLARE
Bell Partners

A true team builder and a recognized multifamily leader, Cindy Clare has received numerous industry accolades for her countless contributions to the sector. She has held prominent, leadership positions throughout her 35-year industry career. Since



joining Bell Partners as COO three years ago, Clare has directed phenomenal growth for the company, while overseeing the operations of nearly 50,000 apartment units, handling community management for both company-owned and third-party communities, and establishing a national property management team. She has served as IREM's Northern VA chapter president and regional VP, as chairman of the National Apartment Association and as president of AOPA. She currently serves on the Virginia Tech residential property manager advisory board and as an IREM faculty member; instructing the next-generation of industry leaders.



PAMELA J. GOODWIN
Goodwin Commercial

An entrepreneur from the age of four years old, upon starting a lemonade-stand venture, Pamela Goodwin achieved a long record of success in assisting local and national clients with commercial real estate acquisitions, before founding her own company in 2006. With more than three decades of experience on both the landlord

and tenant sides of the industry, Goodwin serves as CEO of Goodwin Commercial; specializing in developing retail pad sites. While guiding clients to yield successful results, Goodwin benefits the industry by serving as a member and past Dallas chair of ICSC, a member of Lewisville's zoning board of adjustments, a member and contributor for Forbes Real Estate Council, a board advisor for Women's Leadership Live, an author of two industry books and a national industry speaker.



LYNN G. KIOUS
Newmark Knight Frank

A more than 30-year industry veteran with a depth of leadership experience, Lynn Kious has achieved countless professional accomplishments and accolades throughout her career. Within her role as senior managing director at Newmark Knight Frank, Kious serves as a corporate advisory services specialist; representing global multi-market companies. In 2019, she led her team to

complete \$230 million in global transaction volume, including \$193 million in sales and 470,000 square feet of lease negotiations, while consistently surpassing clients' financial targets by 15% to 30%. She serves on the executive steering committee for the firm's network of women and she is an active member and former board member of CoreNet Global and CoreNet Southern California. She is a top ranked Senior Leader of Corporate Real Estate faculty member and a passionate volunteer; raising awareness for homeless women in downtown Los Angeles.



MARIBEL WATSON KOELLA
NAI Koella | RMMoore

Progressing through an array of leadership roles, Maribel Watson Koella has spent 50 years cultivating success as an industry trailblazer. As Tennessee's first and only female, industrial SIOR and the first woman chair of NAI Global's advisory board, she guides progress as a go-to resource for industry needs, issues and requirements. Upon co-founding her company in the 1980's, she piloted

a strategic merger to form NAI Koella | RMMoore. As the majority owner, director and principal, she has doubled the company's combined pre-merger sales volume and nearly tripled its managed properties within the past two years. While additionally managing a robust, personal portfolio, she serves the industry and community as a member of countless boards and commissions. She serves as a senior member of NAI Global's women's alliance and the founder of the Urban Land Institute's Knoxville chapter.



LAURIE LUSTIG-BOWER
CBRE

Commencing her career within the industry 32 years ago at CBRE, Laurie Lustig-Bower now serves the firm as EVP. In cultivating and leading a team of professionals, Lustig-Bower has handled more than \$10 billion in transactions within the past decade, while specializing in multifamily sales, developments, conversions and marketing. She has ranked nationally as a top bro-

ker at CBRE for the past 25 years and she currently serves as the firm's top multifamily producer within the Pacific SW region. As one of the first brokers to market Los Angeles properties to international clients, Lustig-Bower is highly-regarded as a leader within the field. A founding member CBRE's women's networking group, she additionally serves on the firm's board of directors and as an advisory board member to its investment properties group and its private capital group.



CAMILLE RENSHAW
B+E

A truly innovative leader, Camille Renshaw serves as a pioneer within the net lease space. Founding B+E, in 2017, Renshaw created the first NNN trading platform and has since expanded the company's offices to six cities, nationally. Leveraging the largest data set within the NNN industry through the platform, Renshaw offers buyers and sellers the ability to conduct full transactions online with real time, predictive pricing and AI-driven exchange. Under Renshaw's leadership, in 2019, B+E successfully brokered the largest commercial real estate deal transacted on a digital platform. She also launched 1031 Trade, as the first trading platform for conducting 1031 exchanges. As CEO, she manages all operations while seeking and implementing innovative technology to continually advance B+E's proprietary process. In addition to her technical contributions to the field, Renshaw serves as an advisory board member, a speaker and an educator within the industry.



VICKY SCHIFF
Mosaic Real Estate Investors

Since beginning her investment career three decades ago, Vicky Schiff has achieved success throughout each of her ventures as a serial, real estate equity entrepreneur. Co-founding five firms since 1996, she currently serves as the co-founder, managing partner and COO of Mosaic Real Estate Investors. With extensive real estate equity and distressed investing experience fueling her success, Schiff has rapidly grown the company since its 2015 inception; securing more than \$2.4 billion in originations by seeking underserved sectors, focusing on risk mitigation and aligning itself with investors by establishing a zero fee model. She is committed to serving various industry, non-profit and educational organizations, as well as public and private companies and funds, as an advisory board member and chairman. She serves on Young Presidents Organization's executive committee, launched its women's international network and additionally founded an international women investors organization.

ker at CBRE for the past 25 years and she currently serves as the firm's top multifamily producer within the Pacific SW region. As one of the first brokers to market Los Angeles properties to international clients, Lustig-Bower is highly-regarded as a leader within the field. A founding member CBRE's women's networking group, she additionally serves on the firm's board of directors and as an advisory board member to its investment properties group and its private capital group.

Industrial Real Estate Development Guide

REAL ESTATE FINANCING

ANGELO GORDON

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Website: www.angelogordon.com/net-lease-re

Key Executives:

Gordon J. Whiting; Portfolio Manager & Managing Director: gwhiting@angelogordon.com

Chris Capolongo; Managing Director : ccapolongo@angelogordon.com

Services Provided: AG Net Lease provides real estate sale-leaseback financing to owners-occupiers of corporate real estate and also purchases net leased corporate real estate. AG Net Lease has extensive experience providing sale-leaseback financing to financial sponsors' portfolio companies, privately-held companies and public middle market companies. Sale-leaseback financing provides positive leverage for buyouts, add-ons, refinancing, and recapitalizations and expansions, allowing users to access 100% of their real estate value while maintaining longterm operational control. AG Net Lease also has experience providing build-to-suit and improve-to-suit financing to develop properties to fit the needs of corporate users. Angelo Gordon, with its significant experience as a principal investor in credit and real estate assets, provides a robust underwriting platform, enabling the Net Lease Group to execute transactions with a great degree of certainty, timeliness, and sophistication.

Company Description: Angelo Gordon, founded in 1988, is a privately held firm focusing on alternative money management activities for institutional clients and high net worth individuals. The firm manages capital across four investment categories: (i) corporate credit, (ii) direct lending, (iii) securitized products, and (iv) real estate. The firm is an SEC registered investment adviser. The firm has approximately \$38 billion of assets under management, as of December 31, 2019.

Service Territory: United States and International



Premium
Listing

REAL ESTATE FINANCING

NORTHMARQ

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Minneapolis, MN 55431

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Website: northmarq.com

Key Executives: Jeffrey Weidell, Chief Executive Officer

Services Provided: Debt & Equity, Multifamily Investment Sales, Loan Servicing

Description: As a capital markets leader, NorthMarq offers commercial real estate investors access to experts in debt, equity, investment sales, and loan servicing to protect and add value to their assets. For capital sources, we offer partnership and financial acumen that support long- and short-term investment goals. Our culture of integrity and innovation is evident in our 60-year history, access to more than 500 capital sources, loan servicing portfolio of more than \$61 billion and the multi-year tenure of our more than 500 people.



“MY ADVICE TO WOMEN IS...CONTINUOUSLY SEEK MENTORS AND ADVOCATES, BOTH WOMEN AND MEN, WHO CAN MAKE A DIFFERENCE IN YOUR CAREER AND LIFE.””

TRISHA MILLER
Executive Managing Director of
Robert A. Stanger & Co. Inc.

Advice From The Trenches

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tive managing director of Robert A. Stanger & Co. Inc. She tells GlobeSt. Real Estate Forum that mentors have served as a sounding board, helping her think through opportunities and challenges, providing a different perspective or helping to enhance or learn new skills. Advocates, on the other hand, have carried her flag and championed her cause for specific opportunities.

“I have benefited from the tremendous wisdom and assistance of several people in each category over my career but had only one person who was truly ardent in both categories,” she says. This person, she says, was her manager for nine years who pushed her beyond what she thought she was capable of. “He took the time to teach valuable lessons, and shared his experience and knowledge

willingly and was the first to recognize my accomplishments and was also the one to call me out when I could have done something better.”

She continues that this individual was also “at times gentle and often quite hard on me. Once I said to him ‘the guys on the team think you are harder on me than you are on them’ and he responded with ‘that’s because you can take it and I know you will grow from it.’ He knew me well. This mentor and advocate had an immeasurable impact on my career as well as my life and we remain close to this day. He is still the one I turn to first when I need advice. My advice to women is...continuously seek mentors and advocates, both women and men, who can make a difference in your career and life.” ♦

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