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72 WOMEN SHARE THEIR STORIES

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Women Changing the World of Real Estate Management

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How has this played out in the commercial real estate sector? Once regarded by many as an "old boys' club," commercial real estate has seen the tumbling of many barriers in the past few decades, and in no sector has this been more apparent than in real estate management.

In a 30-year period, the percentage of women CPM Members went from nine percent in 1983 to more than 50 percent today. Indeed, in 2012, 52 percent of IREM's new CPM Members in the U.S. were women. What's more, the percentage of women on the CPM Candidate track has grown from 28 percent to 60 percent.

This trend is borne out by the *Women in Commercial Real Estate* report, published by the Commercial Real Estate Women (CREW) Network in 2009—noting that women comprise 43 percent of commercial real estate professionals nationwide. The study also identified that the percentage of women specializing in asset, property and facilities management had increased from 47 percent to 56 percent during the last decade and that there were more women in management than in any other sector.

It's no surprise then to see an increasing number of women moving into entrepreneurial roles by starting their own management companies and assuming C-suite positions, and in doing so, shaping the industry and the profession.

"In big ways and small," said James A. Evans, CPM, IREM 2012 President, "women are changing the face of the real estate management industry daily." This was the impetus for IREM to identify women who, according to Evans, "represent the absolute best of what our industry can achieve, whether it be through new ideas, mentoring, community service, leadership or other laudable initiatives."

The original intent of IREM, when it launched this program, was to identify 10 women who were changing the world of real estate management, but as the nominations came in, "We quickly realized that recognizing only 10 women would be difficult, if not impossible," said Russell Salzman, IREM Executive Vice President and CEO.

"Each and every nomination contained a story ... a story told by a colleague, by a direct report, by a tenant, by a supervisor, in some cases, even by daughters writing about their mothers," said Salzman.

"It is the weaving together of all of these stories that creates a living tapestry, one which enables us to see how women have changed and are changing the world through real estate management," said Nancye Kirk, IREM Chief Strategy Officer and Vice President, Global Services.

And so, all of the women who were nominated are being acknowledged here. Admittedly, this is not a comprehensive list of all of the women who have had an impact on the lives of others through their work in real estate management—without a doubt, there are many others.

Of the 72 women identified here, common threads entwine them—a willingness to mentor others, leadership through caring and nurturing, the ability to create connections and form lasting bonds, a passion for lifelong learning and for sharing knowledge with others. Among these women are single mothers who used real estate management as a career that would support not only themselves, but also their children; risk-taking entrepreneurs who started their own management companies; innovators who leveraged their management knowledge and expertise to create businesses that supported the industry; educators who have prepared young people for successful careers in real estate management; and sensitive and thoughtful real estate managers whose compassion has ensured safe and comfortable homes for those with limited means.

HERE ARE THEIR STORIES, AS TOLD BY THOSE WHO NOMINATED THEM...

CAMMIE ALLIE, CPM, ARM

Fortress Property Management,
Portland, Ore.

Allie started Fortress Property Management in the fall of 2009 with a big dream and a 12-year-old computer. Although the economy had begun its freefall, she was able to create "a new vision of property management that holds true to honesty, integrity and a commitment to excellence" and a company that is now on the list of the Portland Business Journal's top 15 property management companies.

SHANNON ALTER, CPM

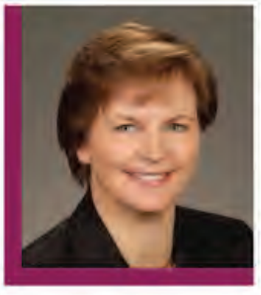
Alter Consulting Group,
Santa Ana, Calif.

Hailed as an "innovative leader, teacher, mentor and an inspiration," Alter's passion for the real estate management profession and for sharing her knowledge and expertise with others has led her into classrooms throughout the U.S. as well as in Russia, Ukraine, China and South Korea.

SUE ANSEL

Gables Residential, Dallas

Recently promoted to president and chief executive officer of a privately held multifamily REIT with 35,000 units plus retail space, Ansel's impact has been far reaching. She has led strategically important company initiatives including the leveraging of technological resources to positively impact and expand the company's operations, third-party client services and the establishment of an asset management group.



Impressive results in the past two years alone have included "outperforming peer operating multifamily companies in same store NOI growth, completing the lease-up and stability of 950 multifamily units throughout five new developments, and growing the firm's third-part management business with the addition of 16 contracts."

DATES TO REMEMBER

- MARCH 8 – INTERNATIONAL WOMEN'S DAY
- APRIL 9 – EQUAL PAY DAY IN 2013 ... THIS DATE SYMBOLIZES HOW FAR INTO 2013 WOMEN MUST WORK TO EARN WHAT MEN EARNED IN 2012.

KRISTI BOWINS, CPM CANDIDATE

Colliers International, AMO
Boise, Idaho

As manager of large commercial projects, Bowins transitioned her early construction management skills into the management arena bringing "a new and fresh perspective to property management that keeps occupancy rates high and expenses low" through innovative marketing programs and conscious mentoring of those around her.

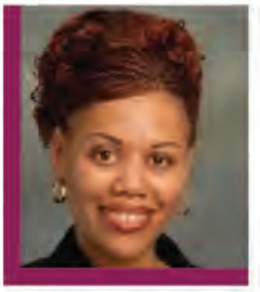
ELIZABETH BUNKER, CPM

Windsor Management,
Lafayette, Calif.

In less than eight years, Bunker made the shift from stay-at-home mom to single parent of three to a job in commercial real estate development, and finally owner of a management company overseeing 1.5 million square feet of commercial and industrial space. She did it by acquiring "as much professional education and training possible in order to overcome her short duration in the commercial real estate field."

STEPHANIE BURG-BROWN, CPM

BSA Management and Nextage Diamond Realty,
Philadelphia



In a period of only six years, Burg-Brown dealt with a divorce and a foreclosure, entered the real estate business, earned an undergraduate, two graduate degrees, CPM designation, started two companies and is currently completing her PhD. "Stephanie faced extraordinary challenges in the field, and her commitment to excellence never wavered. [She] exemplifies the professionalism, tenacity and work ethic that any employer, client or colleague would find admirable. Stephanie is a role model to all women of all ages, recognizing that it is never too late to live your dream."

MARY BUTLER SUMMY, CPM, LEED

Granite Properties, Houston

As a member of the management team at a "boutique owner-managed regional firm," Butler has taken the lead on multiple fronts: Most notably, in sustainability efforts by obtaining LEED certifications for buildings she manages, and in recruiting young people who show an interest and aptitude for property management.

DEBRA A CAFARO

Ventas, Inc., Chicago

As chief executive officer and chairman of the board of Ventas, Inc. (NYSE: VTR), an S&P 500 company, Cafaro has overall responsibility for this leading healthcare REIT that has a diversified portfolio of more than 1,400 assets located in 47 states, plus two Canadian provinces and is the nation's largest owner of senior housing and medical office buildings. Under Cafaro's leadership, Ventas's equity market cap has grown from $250 million in 2000 to $19 billion today, with enterprise value of $27 billion. Its recent growth has been fuelled by $14 billion in acquisitions since the end of the recession.

The company has received numerous awards and honors including being named the top performing publicly traded financial company for the first decade of this century. In addition, Cafaro was voted by investors and analysts to Institutional Investor's 2012 and 2011 "All American Executive Team" and in 2012 she was selected as one of the 100 Most Influential People in Healthcare by Modern Healthcare.

CYNTHIA CLARE, CPM

Kettler Management, AMO, McLean, VA

Responsibility for the operations of more than 20,000 apartment homes in 98 communities, as well as 1.3 million square feet of commercial space rests with Clare in her role as president of Kettler's multifamily management company. She has been "instrumental in upgrading the staff, upgrading services and leading achievement among the staff."

Clearly a force behind the company's expansion of its third-party management portfolio, Clare is also a "role model for others, men and women alike," for her professionalism, her health-life-business balance and the contributions she makes to professional associations including IREM, the National Apartment Association (NAA) and Virginia Tech and its Residential Property Management program.

TISA CLARK

JD Clark Professional Services, Capitol Heights, Md.

As president and owner of a facilities maintenance and grounds management construction firm, the motto is "You build it, We will maintain it." Clark's outreach into the community of Prince George's County is extensive: Lending personal and financial support to an at-risk school; providing entrepreneurship educational programs to youth from low-income communities; and partnering with a community program for adults overcoming substance abuse and other challenges to help them prepare for jobs.

DAWN DAFFINEE, CPM

Travis Commercial, San Antonio

Daffinee started in the property management business as an assistant property manager who soon realized that education would be the path for her, as a single mother, to make a better life for herself and her two children. "Barely making ends meet, living paycheck to paycheck, she decided to go back to college," wrote her daughter. In time, she earned her bachelor's degree, MBA and CPM designation and "continues to use her leadership skills to influence others to achieve their goals."

DREAMER DOWDEN, ARM, CPM CANDIDATE, CDPM II

Barksdale Family Housing,
Barksdale Air Force Base, La.

As assistant community director for a community of 1,091 single-family homes for military families, Dowden faces unique challenges and opportunities and "can always be seen with a smile on her face" whether dealing with employees, vendors, military families or military leadership. "When faced with unhappy residents, Dowden is quick to turn their situation into a positive one."

DID YOU KNOW?

The state of New Hampshire made history in NOVEMBER 2012 by becoming the first state to have its GOVERNOR AND ALL OF ITS NATIONAL REPRESENTATIVES BE FEMALE