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### FIGHTING HEADWINDS

PAGE 52



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# Real Estate Forum

July/August 2011

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## Women of Influence EDITION



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## Cover Story

# 2011 Women *of Influence*

The industry's most accomplished women professionals have excelled at everything from finance to architecture.

This year's Women of Influence cover varied terrain, in terms of both professional disciplines and visibility. Some are in leasing and sales, while others are in finance or law; still others fit into their own categories. Some are household names while some have kept a lower profile. All, however, have excelled on their own terms.

Their accomplishments aside, this year's honorees also stand out for a less positive reason: there are still disproportionately few women in commercial real estate. And even as greater numbers of women are now pursuing careers in the industry, a pay gap separates them from their male counterparts, according to Women in Commercial Real Estate, a five-year follow-up study spearheaded by one of this year's honorees, Collete English Dixon, the president of CREW Network. Eight percent of women in the 2005 edition of the study earned between \$100,000 and \$250,000 per year; by 2010, that figure had increased to 11%.

The editors of REAL ESTATE FORUM received more than 200 nominations for this year's Women of Influence feature. We selected 51 whose accomplishments were especially impressive.



**ADRIENNE ALBERT**

**CEO**

**The Marketing Directors Inc.**

**New York City**

Since founding this residential marketing firm in 1980, Albert has helped propel \$29 billion of individual apartment sales along the East Coast. Amid a still-recovering apartment sales market, the firm scored successes over the past 12 months such as the sale of more than 100 units at the Sheffield in Midtown Manhattan for a total of \$117 million and \$78.5 million worth of transactions at the new Crystal Point in Jersey City, bringing the project to 80% closed sales. In 2010, Albert was inducted into the National Sales and Marketing Council of the National Association of Homebuilders Hall of Fame, the first woman to be so honored. "The housing market has been tremendously transformed," she observes. "Financing for residential development and end loans for buyers is a new industry, not resembling what was there before."



**KATHARINE BACHMAN**

**Partner**

**WilmerHale**

**Boston**

As partner in WilmerHale's real estate group and chair of the firm's distressed real estate solutions group, Bachman represents institutional investors and developers in a broad spectrum of complex acquisition, entitlement, financing and leasing transactions. Life science real estate is a particular focus, and during the past year Bachman represented Alexandria Real Estate Equities in a new biotech campus in Cambridge, MA and an anchor tenant lease for Imclone/Eli Lilly at the REIT's East River Science Park in New York City. She also represented Campanelli Cos. in its acquisition, financing and repositioning of a 14-building, 800,000-square-foot portfolio of commercial properties in the Boston area. Bachman, who joined WilmerHale in 1978, takes pride in "having a career on equal footing with male peers and making way for women coming after me."



**LUISE BARRACK**  
*Managing Partner*  
 Rosenberg & Estis PC  
 New York City

Selected a year ago as the managing partner of Rosenberg & Estis, the first woman to serve in this capacity at the 40-attorney boutique real estate law firm, Barrack has since made expanding its size and scope her main priority. She's known for leading by example, and that clearheaded approach also serves her in her capacity as a member of the Committee on the Judiciary of the Association of the Bar of the City of New York, where she evaluates the qualifications of judicial candidates and sitting federal, state and city judges. Barrack says Rosenberg & Estis' clients are "back in the market, and are looking for new deals. Most significantly, they now have the equity to consummate those deals."



**BROOKE BARRETT**  
*Co-CEO*  
 Denihan Hospitality Group  
 New York City

Barrett has worked in virtually every area of hotels since she was in high school and her father, Bud Denihan, ran Denihan Hospitality, which he grew from a dry-cleaning storefront in Manhattan. Five years ago, she and brother Patrick Denihan bought the management company and six core Manhattan assets from other family members. In 2011, it encompasses 13 assets made up of two brands, Affinia and the James, as well as luxury independents. Inc. magazine reported that the company's annual revenue growth is twice as fast as the industry average. Barrett reportedly can claim a number of industry firsts, such as being the first hotelier to link a hotel brand directly to TripAdvisor reviews. She was also the first hotelier to perform an eco-friendly renovation in New York City, while Denihan reportedly was the first hotel company to offer a Sleep Concierge. In 2010, Barrett and other boutique operators around the world helped to launch Stash Hotel Rewards, said to be the first loyalty program designed for boutique properties.



**MARSHA BASS**  
*Vice Chair Person and President*  
 Portfolio Property Management Global LLC  
 Boca Raton, FL

Bass is the president of the largest African American-owned commercial real estate property management company in the nation. As president of PPM-Global, Bass directs the strategic planning and business development for the company, bringing it to nearly six million square feet since 2007. Under her leadership, PPM-Global has received a total of 10 Outstanding Building of the Year awards for excellence in property management from the Building Owners and Managers Association, including four in the past 12 months. Bass is focused on continued growth both for her company and for the sector. "With the advent of the green movement in business and, especially, in real estate, we are already starting to

see property management take on a much more important role within commercial real estate," says Bass.



**KAREN BELLANTONI**  
*Executive Vice President*  
 RKF  
 New York City

Bellantoni has a solid track record of completing deals in some of the top-performing submarkets in Manhattan and most major urban markets throughout the United States, specializing in tenant and landlord representation. In the past year, she completed leases totaling 209,170 square feet with an aggregate value of more than \$251.4 million. Bellantoni continues to represent exclusively a roster of national retailers, including Intermix, Elie Tahari, Kiehl's and Godiva. Bellantoni believes that women remain proven dealmakers, especially in retail, and continue to be a strong driving force in guiding real estate transactions in major urban landscapes.



**SUE BLUMBERG**  
*Senior Vice President*  
 NorthMarq Capital  
 Chicago

Blumberg has completed more than \$3 billion in financing assignments in her 32-year career, becoming managing director of NorthMarq's Chicago office four years ago. In that capacity, she manages a staff of 10 in addition to overseeing her own production, which over the past 12 months has included a \$55-million refinancing of Columbus Plaza, a 48-story apartment tower in Chicago. Although the role of intermediary is still relatively uncommon for a woman, Blumberg has earned a reputation for obtaining the best and fairest results for her clients. "Lenders are very diverse, and their lending appetites are changing constantly," she comments. A multifamily expert, Blumberg has served three terms on Freddie Mac's Seller/Service Advisory Council and was named co-chair of the council in April.



**AINE BRAZIL**  
*Vice Chairman and Managing Principal for the US Region*  
 Thornton Tomasetti  
 New York City

Brazil was just promoted to the role of vice chairman of this 550-person international engineering firm, one of the few women to attain such a prominent position in a large firm in the engineering field. As the Thornton Tomasetti principal on the Hudson Yards project for the Related Cos. and with KPF as architect, Brazil is leading the structural engineering design team on a 26-acre development site that eventually will contain a mixed-use community of 13 million square feet. In her new role, Brazil intends to emphasize development of innovative design practices and project delivery methodology. "The col-

laborative approach used in Integrated Project Delivery has always been my mantra and I look forward to more opportunities to develop significant and complex projects with this delivery method," she says.



**APRIL BUCHNER**  
*Principal & CFO*  
Mar West Real Estate  
Tustin, CA

Starting from scratch with a laptop, Buchner and cofounder Craig Stevens created what has reportedly become the largest management firm in the western US serving commercial property owners associations. It serves 225 business parks and owners associations across three Western states, encompassing 4,000 buildings/units and 52 million square feet of space. In 2010, Buchner and Stevens sought to expand their platform by performing consulting/asset business planning and financial underwriting, and also set a goal of tripling the company's size over the next five years. They hired industry veteran John Strockis as president to carry out this strategy. Looking to increase industry understanding of this niche services category and in particular of how CPOAs are formed and operate, Buchner is involved in a four-year effort to change California association law.



**MERYL CHAE**  
*Partner*  
Skadden, Arps, Slate, Meagher & Flom LLP  
Los Angeles

Skadden achieved a hat trick in late February with the announcement of its involvement in three multibillion-dollar REIT deals on the same day. As one of the leaders of the firm's REIT practice group, Chae was a key player in the largest of these deals, Ventas' \$7.4-billion acquisition of Nationwide Health Properties, in which she advised NHP. Chae's other clients over the past year have included M. David Paul & Associates and Centurion Real Estate Partners, both developers, in various joint ventures; Prudential Investment Management in a one-million-square-foot, mixed-use project in Hollywood, CA; and Commonwealth REIT in various leasing, acquisition and sale transactions. "This pace will continue and increase as the year progresses due to an increase in transactions structured as sale-leasebacks," predicts Chae. "The upcoming wave of commercial real estate loan maturities will have a significant impact on REITs."



**FAITH HOPE CONSOLO**  
*Chairman*  
Prudential Douglas Elliman's Retail Leasing,  
Marketing and Sales Division  
New York City

The past 12 months have been among the busiest in Consolo's career and have included some of her most important transactions in investment sales and retail and office leasing. "Women retail consultants are intuitive in the changing nature of these markets," she says. "More are garnering corner offices for national firms." Consolo launched the Women's Special Industry Group initiative on behalf of the

International Council of Shopping Centers in May 2010, and for ISCS's Las Vegas conference this past May, she produced and moderated a SIG panel titled "A View from the Top," which attracted more than 500 attendees. In addition, she is in charge of communications as a board member of the New York chapter of Commercial Real Estate Women.



**JENNIFER COOLIDGE**  
*President*  
Nexus Systems Inc.  
Falls Church, VA

In 2004, Coolidge foresaw a need for technology-driven efficiency in real estate's traditionally manual, paper-saturated world of accounts payable. She created Nexus Systems to develop, sell and deploy a complete AP automation software for the real estate industry. Today, more than 120 companies use her company's AP software nationwide, representing over 12,000 offices and connecting more than 25,000 individual users. Under Coolidge's leadership, the company has doubled its annual sales for each of the past four years to its current \$8 million in annual revenue. There's an eco-friendly aspect in its success, as well: Coolidge aims to make a positive impact on the environment by providing real estate companies the electronic tools to be greener and further reduce their carbon footprint.



**KAY DAVIS**  
*Executive Vice President, Tenant Advisory Group*  
Grubb & Ellis Co.  
Atlanta

Davis specializes in tenant representation of major national law firms, professional service firms and Fortune 500 companies. For her clients, she executes a wide range of real estate services, including lease renewal and restructuring, national account representation, property disposition and headquarters leases. The number-two producer nationally in 2010 among more than 1,000 Grubb & Ellis brokerage professionals, Davis also became the first woman within Grubb to obtain the company's highest designation for a brokerage professional, executive vice president, reflecting her consistently high levels of production. Mark Noonan, COO of Fisher & Phillips LLP, a national labor and employment law firm, has this to say: "Kay has had a relationship with our firm going back years, and I've personally worked with her since becoming COO 19 months ago. She is a tenacious negotiator and always gets good results for us."



**MELISSA EASTMAN**  
*Senior Vice President, Manager*  
Stewart National Title Services  
Dallas

Eastman fulfills multiple roles within Stewart. As senior vice president, she helps develop corporate policies and strategies related to the national sales market; as sales manager of Stewart NTS Dallas, she's responsible for all business development as well as the sales team.



Commercial Banking Group  
Commercial Real Estate

# CONGRATULATIONS RHONDA NIEDER

We proudly congratulate Rhonda Nieder on being recognized as one of *Real Estate Forum's 2011 Women of Influence*. Rhonda inspires others through her dedication to delivering best in class service to the bank's clients as well as mentoring others to equally high standards.



[capitalonebank.com](http://capitalonebank.com)

Eastman maintained profitability during the downturn, and has increased it over the past 12 months. "The devastating economy of 2009 and 2010 delayed long-term goals and quickly gave way to surviving the present," Eastman comments. "Keeping my team motivated and intact became priority number one. Fortunately, the tides are changing, enabling us to refocus on our goals." In fact, first-quarter 2011 profitability for Stewart's Dallas office tracked very closely to the peak year of 2007. Outside of Stewart, Eastman is vice chair of the Real Estate Council Foundation, a nonprofit industry association, and is also a board member for Downtown Dallas Inc.



**COLLETE ENGLISH DIXON**  
*Vice President, Transactions*  
 Prudential Real Estate Investors  
 Chicago

In addition to serving as a VP of transactions for Prudential Real Estate Investors, where she managed the sale of \$1.4 billion worth of property on behalf of clients between June 2010 and April of this year, English Dixon

serves as national president of Commercial Real Estate Women, CREW Network. The 31-year commercial real estate veteran played a key role in the CREW Network benchmark research study, Women in Commercial Real Estate, a five-year follow-up report. English Dixon notes that the report shows greater numbers of women involved in commercial real estate than in 2005, "but parity issues with respect to salary and promotion levels between men and women in the field remain persistent challenges. The wage gap between men and women is narrowing, but still present. More women are now in the \$100,000- to \$250,000-per-year salary category, but still far fewer than men."



**CAROL FABER**  
*Co-Chair, Distressed Property Practice*  
 Akerman Senterfitt  
 Miami

A 26-year veteran of commercial real estate law, Faber is a shareholder at Akerman as well as co-chair of the firm's distressed property practice. She has spoken and moderated panels for legal and professional groups

in Florida and around the country on various real estate issues, including distressed property, leasing and sales transactions. Faber is known for taking the long view and has developed strong relationships with her clients, many of whom she has been representing for many years. Within Akerman, she has established and participated in various formal and informal networks of professionals for business development, professional training and exchange of information. Looking ahead, Faber cites the "looming refinancing challenge" that faces the industry, with billions of dollars in commercial real estate loans still coming due.



**LAURIE GRASSO**  
*Partner*  
 Herrick, Feinstein LLP  
 New York City

One of the youngest partners in Herrick Feinstein's history, Grasso is now chair of the firm's real estate private equity practice. Three of her real estate transactions

have won the "Most Ingenious Deal of the Year" award from the Real Estate Board of New York. Grasso is a co-founder of Real Women of Real Estate, a group of prominent real estate professionals from the Tri-State area. The group was conceived as an alternative to other organizations such as the CREW Network, providing a forum for women to learn and benefit from each other's experiences. Grasso created the organization partly in response to what she sees as the disproportionately small number of women in leadership roles within the industry. She's also co-chair of "Comedy for a Cure," an annual charitable event for the Leukemia and Lymphoma Society.



**KAREN HALPERT**  
*Director of Asset Management*  
 Cole Real Estate Investments  
 Phoenix

Halpert is considered an integral part of Cole's recent growth, overseeing one of the nation's largest single-tenant portfolios. In 2010, Cole acquired \$2.5 billion of net-leased retail assets encompassing 354 properties, 333 of which were transitioned by Halpert's

team into the organization. By year's end, her team managed over 1,300 single-tenant properties including the 583,000-square-foot City Center Plaza office tower in Bellevue, WA, which Cole acquired for \$310 million. Year to date, an additional 70 properties have been added to her portfolio. Halpert has been involved with the Arizona Commercial Real Estate Women since 2003, and currently is chair of AZCREW's sponsorship committee and a member of the board of directors. "Four words come immediately to mind when thinking of the current state of the commercial real estate market: transition, support, communication and change," says Halpert.



**MARIE HEAD**  
*Managing Director*  
 Prudential Huntoon Paige  
 Atlanta

A recognized multifamily finance leader, Head has been a prominent voice of the industry in its constructive dialogue with the Federal Housing Administration in underwriting reforms, FHA loan processing improvements, and FHA mortgage insurance.

Under her leadership, PHP secured more than \$2 billion in new loans to finance affordable and market-rate multifamily housing, nursing homes and assisted living facilities and hospitals in 2010 on behalf of FHA. The tally was the company's highest since its founding in 1973. Head is vice chair of the Multifamily Council of the Mortgage Bankers Association and was chair of its Multifamily Steering Committee. In 2010, she was also selected as a member of the MBA's Council on the Future of FHA. During a period of enormous change for the federal housing finance system and the GSEs, Head intends to play an important role in helping transition the industry to the emerging new paradigm in housing finance while helping her company maintain its position in the market. She observes, "While leaders today are not representative enough of the overall population, tomorrow's leaders will need to be and our industry must engage the full potential of talent and perspectives that women bring to business and leadership."

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CONGRATULATES

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**LUISE A. BARRACK**

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**LESLIE HIMMEL**  
*Partner*  
**Himmel + Meringoff Properties**  
**New York City**

The recipient of the 2011 Bernard Mendik Lifetime Leadership Award from the Real Estate Board of New York, Himmel is considered the highest-ranking female landlord in New York City's commercial marketplace. In fact, she's among the few women to own large commercial properties in the city. She oversees 18 properties, primarily in Manhattan, with partner Stephen J. Meringoff. The portfolio they've amassed consists of more than two million square feet of class B office buildings valued at over \$500 million. Influential in the city's real estate community, Himmel has co-chaired REBNY's Economic Development Committee since 1992 and has been on the association's board of governors and executive committee since 2001 and 2004, respectively. She sits on the Community Benefits Agreement Task Force led by New York City Comptroller John Liu. Himmel has made sizeable contributions to both her alma mater, Harvard Business School, and to the Wharton Zell Lurie Center, in both cases to promote the future of young women in business and real estate.



**JUDY HOFFMAN**  
*Chief of Corporate Operations*  
**Trigild**  
**San Diego**

Given the surge in receiverships, the past year has been among the busiest for Trigild, which specializes in distressed property management and loan recovery. Under Hoffman's direction, the company took in more than 14.5 million square feet of multifamily, industrial and commercial space in 2010, and was also involved in disposing of properties as receiver. During the same period, Hoffman was promoted from executive vice president to chief of corporate operations. She founded the annual Trigild Lender Conference 11 years ago; the 2010 edition saw record-breaking attendance of more than 450 decision makers. Hoffman notes that there are "pathetically few" females in commercial real estate, but adds that this represents an improvement from 20 or 30 years ago, when women were not even hired in the sector.



**GRACE HUEBSCHER**  
*President and CEO*  
**Beech Street Capital**  
**Bethesda, MD**

Beech Street Capital's success in its first 18 months reflects the 30-year multifamily financing track record of its founder. Huebscher established Beech Street in late 2009, and the firm originated over 100 loans totaling \$1 billion in its first year, an amount said to be a record for an agency startup. Beech Street subsequently received FHA MAP approval and is on course to exceed \$2 billion of originations in its second year. Huebscher is one of only three female CEOs to be granted a Fannie and Freddie lending platform. She notes that there has been a lot of talk about the future of the GSEs and although that creates uncertainty for



**LINDA ISAACSON**  
*Senior Vice President*  
**First American Title Insurance Co.**  
**New York City**

Isaacson oversees tactical account management of title and portfolio transactions for principals, lenders, developers, law firms, institutional and pension investors, REITS and agents across the US. She specializes in managing multi-state and multi-site transactions exceeding \$1 billion. Isaacson was promoted to senior vice president last year, and she team-led the successful corporate merger of First American Title Insurance Co. of New York, which previously operated as an independent subsidiary, with the parent company in September 2010. "Trends in the commercial real estate market transcend borders," says Isaacson. "Cross-border investments and capital flow from so many sources make it more critical than ever for women to be data savvy."



**DOROTHY JACKMAN**  
*Vice President, Investments*  
**Marcus & Millichap Real Estate Investment Services**  
**Tampa, FL**

Focusing on the sale of student housing properties nationwide, Jackman is responsible for building and strengthening relationships with student housing property developers, owners, investors and lenders on behalf of Marcus & Millichap. She has closed over \$110 million in sales in the last 12 months. Several key figures in student housing began their careers through introductions she made. She has been invited to speak at numerous events, host conferences and sit on committees that affect the sector. In her view, student housing should no longer be considered a "niche" market. "Leaders in the industry believe that the asset class has emerged as a highly desirable and sought after investment option by the private and public sectors, attracting international, institutional and private fund equity sources," says Jackman.



**LENORE JANIS**  
*President*  
**Professional Women in Construction**  
**New York City**

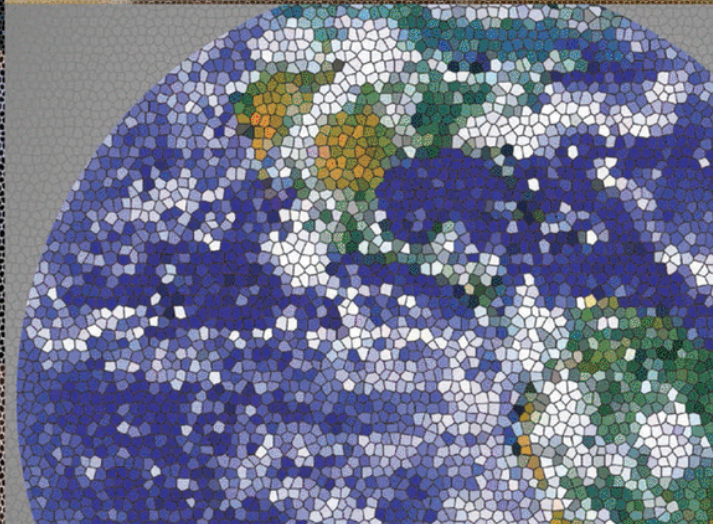
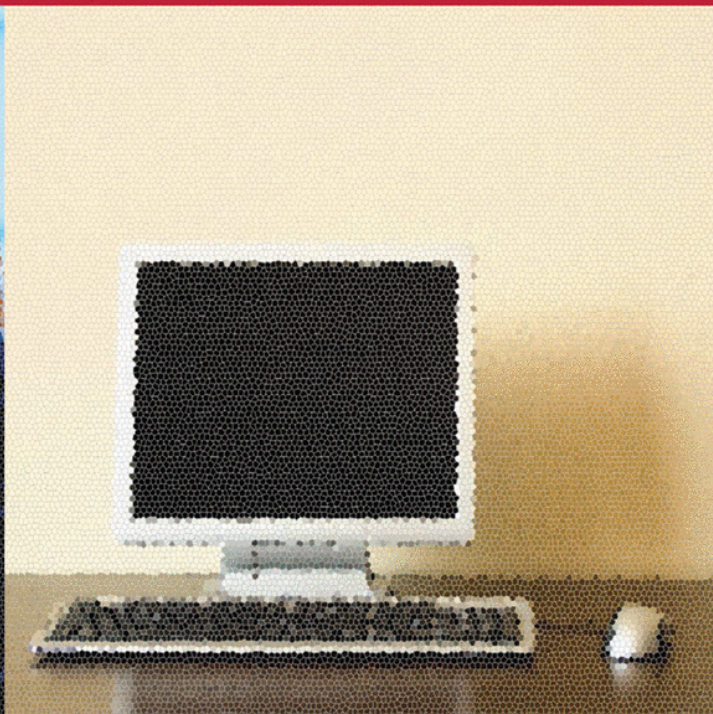
For more than 30 years, Janis arguably has done more to crack the proverbial concrete ceiling than almost anyone, man or woman, in the field. As one of PWC's founders, she played a key role in helping the organization get its start and has devoted herself full-time to its growth and development since 1995. Today, including the founding chapter in New York City, there are six PWC chapters up and down the East Coast. These have a combined membership of more than 1,000 and a constituency of close to 15,000. Janis



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intends to further expand PWC with more chapters nationwide, helping to create additional opportunities for women in construction and allied trades. While the industry remains male dominated, attitudes have changed since PWC's founding. "Today," says Janis, "the recruiter actively seeks women engineers and construction managers, because the word is out that women are more organized."



**MICHELLE KOELLER**  
Principal  
Integra Realty Resources Inc.  
Minneapolis

Koeller has appraised over \$600 million in real estate this past year, a 20% year-over-year increase. Koeller is also focused on expanding IRR in the Twin Cities market along with further developing the company's infrastructure technology and marketing strategies.

In addition, she was elected to serve on the executive board of the Northstar Chapter of the Appraisal Institute, holding the position of treasurer in 2010 and secretary in 2011. She'll go on to become vice president of the chapter next year and president in 2013. "The spread between core and non-core assets widened over the last year," Koeller says. "Office tenancy will continue to struggle because employers that are hiring continue to offer flexible work environments where the employees can work full- or part-time from their homes, decreasing the employers' office space requirements."



**KIMBERLY LAMB**  
Senior Executive Vice President  
Colliers International—Tampa Bay, Central Florida and Southwest Florida  
Clearwater, FL

Having joined what was then Colliers Arnold as director of retail services in December 2007, Lamb now heads the Tampa Bay office for Colliers International. She is responsible for a portfolio of over 96 retail, office and industrial properties in excess of nine million square feet, and leads a team of over 40 professional and support personnel. Lamb serves on Colliers' real estate managers steering committee for the US and is a market leader for the East Coast on the firm's regional business development team. She also serves on the firm's retail steering committee for the US.



**RENEE LEWIS**  
Managing Director  
Hudson Realty Capital LLC  
New York City

When Lewis joined HRC as principal in 2006, her goal was to extend the MBE-certified firm's reach into the broader market. Today, along with overseeing the firm's nearly \$2-billion existing portfolio, she is credited with expanding HRC's institutional fund management business to include portfolio loan investments. The company's successful bid for a \$102-million commercial real



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estate loan portfolio in a structured sale from the FDIC this past December was a result of her efforts, and she expects to grow the company's portfolio further. Lewis is also a past president of Big Brothers/Big Sisters of Southern Maine and past chairperson and board member of Avesta, the largest not-for-profit affordable housing developer in Maine. As a breast cancer survivor, she is an active supporter of a number of cancer-related organizations and support groups.



**MARISA MANLEY**  
*President*  
**Commercial Tenant Real Estate Representation**  
**New York City**

Manley has over 25 years' commercial real estate experience in seeking cost-effective solutions enhancing clients' business strategies. Commercial Tenant Real Estate

Representation, the firm which Manley founded and leads, has handled nearly \$5 billion in assignments nationwide for corporate space users since 1989. In 2009, after a dozen years experience in the healthcare segment, she founded Healthcare Real Estate Advisors. She has written for *Harvard Business Review*, the *Wall Street Journal* and *Inc.* as well as *GlobeSt.com*, sister organization to REAL ESTATE FORUM, and has spoken at the New York State Bar Association. Currently, CTRR is developing the third in a series of white papers on phantom space in New York City. Manley also contributes to the Charter Oak foundation's program of building and running charter schools in Bridgeport, CT.



**KATIE McGETTIGAN**  
*Senior Vice President, Manager of Investor Reporting*  
**Shorenstein Realty Services LP**  
**San Francisco**

"In the wake of recent years' financial turmoil, investors' ready access to accurate, timely and comprehensive financial information is more important than ever before" within the world of private equity real estate, says McGettigan. A 17-year veteran of Shorenstein, she directs the planning, monitoring and communication of all of the firm's real estate investments. In addition, she manages a staff of eight professionals. The standards she sets for her company's financial reporting and performance measurement have earned high marks for accuracy, timeliness and transparency. McGettigan also played a key role in the successful raise for Shorenstein's 10th fund, Shorenstein Realty Investors Ten LP, with \$1.2 billion in committed capital.



**JANET NEMAN**  
*Senior Managing Director*  
**Charles Dunn Co.**  
**Los Angeles**

With 23 years of experience, Neman has been named among the "Top 10 company-wide top-producing agents" several times by the firm. Over her career, she has completed a total of \$850 million in sales trans-



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actions, including \$47 million in the past 12 months. Her goal is to reach \$1 billion in career sales transactions by 2012. "When I started, I was one of the few women in brokerage," she recalls. "I feel my successful career has been a part of breaking the gender barrier for this industry. I believe women have a lot to offer to brokerage. They have motivation, intelligence, business instincts and interpersonal skills, and can read people beyond just their words."



**RHONDA NIEDER**  
*Senior Vice President—Commercial Real Estate Underwriting and Portfolio Management*  
Capital One Bank  
Melville, NY

A 31-year veteran of the banking sector, Nieder lends her time mentoring and developing the careers of the people with whom she works. To that end, she instructs a weekly mentoring session for newly hired personnel on commercial real estate. Nieder also initiated a monthly discussion series. In recognition of her overall contributions to the commercial real estate platform, Capital One awarded Nieder its Most Impactful Person Award. "The funny thing is that they think that it is a one-sided relationship, where I am the one giving them my expertise," she says. "What they don't realize is that, as true professionals, we owe it to our colleagues to share what we've learned along the path of our careers and to talk about the mistakes we've made and the victories we've earned."



**KRISTI PROCOPIO**  
*Senior Vice President, Chief Marketing Officer*  
Bank of Internet USA  
San Diego

Procopio has served as senior vice president and chief marketing officer for the \$1.5-billion Bank of Internet USA since January 2010. In that capacity, she is responsible for product design and customer segmentation as well as accountable for the development, management and implementation of marketing programs and materials to support the bank's strategic plans and objectives. She assisted in more than \$200 million of small multifamily fundings in 2010; both multifamily and residential loan production reached record levels for the bank last year. Bank of Internet joined the Costco mortgage platform and, in a rare distinction, Procopio was asked to join the retailer's marketing board for this platform to assist in all ads, emails and campaigns.



**SHELLEY RADOMSKI**  
*Senior Managing Director, Corporate Projects & Integration*  
Cassidy Turley  
Washington, DC

Promoted into her current position at the beginning of 2011, Radomski is a key player in implementing Cassidy Turley's strategic growth for its national platform. Her current role is to oversee the transition and integration of

## Congratulations Brooke Denihan Barrett on being named to *Real Estate Forum's* Top Women of Influence, 2011

# Denihan

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new firms and teams into Cassidy Turley. Before her promotion, the 24-year real estate veteran was senior vice president of brokerage services for six years. Under Radomski, the firm's Washington, DC region grew from 150 to 380 employees, and revenue increased by 250%. Increasingly, she says, "women are seizing opportunities to take on leadership roles and make their mark in the industry. As overall business culture becomes more open and diverse, commercial real estate—which is a B-to-B business—must adjust. Female leadership no longer is just desired; it is necessary."



**JACKIE RAFF**  
Assistant Vice President  
Transwestern  
Washington, DC

Raff joined Transwestern in 2005 and has quickly established herself as a rising star within the firm. Completing 48 transactions in 2010, totaling 522,000 square feet with an aggregate value of \$216 million,

Raff represented some of Washington, DC's most well-known tenants and landlords. She was recently honored at Transwestern's national recognition conference with the firm's 2010 "Young Guns Award," and named to its Champion's Club, which recognizes the top 25 producers across the company's platform. Raff was one of only two women to make this list in 2010. Yet she feels she's got plenty of company: "I believe the commercial real estate industry is full of strong, bright, talented women who will continue to make their mark across the board."



**SONIA RANSOM**  
Partner  
Allen Matkins Leck Gamble Mallory &  
Natsis LLP  
San Francisco

Co-chair of the land use practice at Allen Matkins, Ransom is highly regarded for her extensive experience in this area, handling multiple major development projects throughout California. She was the lead land use lawyer representing the ownership of the Snowcreek Resort in Mammoth Lakes, CA on the entitlement of its final phase: 790 residential condos, 400 hotel rooms and expansion of the golf course to 18 holes. Currently Ransom serves as land use counsel on the redevelopment of the former Boeing/NASA site in Downey, CA into a mixed-use project of more than 1.5 million square feet. Ransom, who's active in the San Francisco chapter of the Urban Land Institute and other industry groups, believes that although women have been involved in the real estate industry for decades, they probably have not received enough recognition.



**JULIE RAYFIELD**  
Executive Managing Director  
Studley  
Washington, DC

After selling her ownership in Ai, a national architectural/engineering firm she founded, Rayfield moved to Studley 10



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years ago. Although she says it meant “basically starting my career all over again,” she became one of the firm’s top-producing female brokers. Rayfield has completed more than 9.3 million square feet of transactions during her 10-year career. To date, Rayfield and her team have negotiated more than 600 transactions on behalf of the federal government and its contractors. Over the past year, she also co-authored *Streamlining and Best Practices: An Evaluation of the Capital Construction Program* for the General Services Administration. Rayfield says she’s pleased to see more women move into key roles in brokerage, adding, “The best advice I can give to any young woman who chooses a career in brokerage is to hang in there, don’t give up and always, always look for ways to bring value to your clients, your partners and your firm.”



**BARBARA REA**  
 Director of Corporate Resources  
 Voit Real Estate Services  
 Newport Beach, CA

In her first year at Voit, Rea’s responsibilities grew from her initial position as director of marketing to include heading up the market research division, training the firm’s more than 230 employees and

brokers and an assignment to work on a strategic alliance project. Rea has entirely re-branded the firm and positioned Voit as a leading privately held Western US commercial real estate service company. She has brought in an expanded market research team, which now creates 21 separate market reports each quarter. “As the industry is reshaped

by complex forces, women have the chance to become a stronger part of the industry’s fabric,” says Rea. “Required skills in real estate are now cross-functional, bringing opportunities for those with broad backgrounds to take a leadership role regardless of gender.”



**SUE ROGERS**  
 Principal  
 CresaPartners  
 Houston

A 30-year veteran of commercial real estate, Rogers is responsible for mentoring the young professionals in the Houston office and securing new business for the firm. In that capacity, she was named top producer in CresaPartners’ Houston office for 2010.

Exceeding the prior year’s transaction volume is on Rogers’ to-do list along with continuing to mentor young people and remain active in the community’s charitable organizations. She’s also a past president of CoreNet Global’s Houston chapter. “As more women become engaged at the corporate level and as corporate real estate executives, expect more opportunities for women on the tenant representation side,” she says. “Women have always been involved in the commercial markets as landlord agents, but many more will become involved as tenant representation and consulting experts,” as well as on the capital markets side, especially as a younger generation of leaders enters the commercial markets.



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**KRISTI PROCOPIO**

We are very proud to salute our Senior Vice President, Chief Marketing Officer Kristi Procopio for being named a 2011 Woman of Influence by Real Estate Forum. This is a well-deserved honor for Kristi. While this may be an annual reward for Kristi, for Bank of Internet our reward is getting to work with her every day.



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**AMY ROSE**  
*Co-President*  
Rose Associates Inc.  
New York City

As an owner of an 83-year-old family business, Rose is actively shaping the future of Rose Associates by developing the firm's third-party advisory services. Since becoming the firm's co-president in 2008, she has seen its leasing and sales assignments grow by 14,453 units, while its management portfolio has grown by 15,246 units. In all, she has increased Rose's leasing, sales and management portfolio by more than 60% over the past three years. The firm's combined portfolio of owned and third-party service assignments now comprises 90 buildings and more than 37,500 units. "I am invigorated by the leadership role women are taking in New York City real estate," says Rose. "Of special note are Mary Ann Tighe's accomplishments; she is the first female chairman of the Real Estate Board of New York. I am also pleased to see more and more women take leadership roles in financial services and other industries connected to the business of real estate."



**JEAN SAVITSKY**  
*Chief Operating Officer, Energy and Sustainability Services*  
Jones Lang LaSalle  
New York City

Savitsky's focus on eco-friendliness, previ-

ously concentrated in New York City and the Northeast, took on national scope this past summer when she was promoted to chief operating officer of JLL's energy and sustainability services practice. She's spearheading the growth of this practice's depth and breadth, which currently numbers nearly 650 LEED-accredited professionals nationwide. Prior to taking on the national COO role, Savitsky was a managing director in JLL's project and development services practice in the Northeast. In that capacity, she served as project director for the Durst Organization's Bank of America Tower at One Bryant Park, a 2.1-million-square-foot, LEED Platinum office tower in Midtown Manhattan. She sees that project as the "icing on the cake" of her career thus far, but says that as COO of the ESS practice, she has set her sights on new goals.



**DARCY STACOM**  
*Vice Chairman*  
CB Richard Ellis  
New York City

Co-head of CBRE's Investment Properties Institutional Group in New York City with William Shanahan, Stacom was crowned the "Queen of the Skyscrapers" by the *Wall Street Journal* in 1997. She's maintained that reputation ever since, closing more than \$50 billion in sales, financing, joint venture, leasehold and development transactions over the course of her career. In 2010, Stacom was CBRE's number one investment sales professional, and closed nine of the top 10 investment deals in New York City. Thus

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far in 2011, Stacom's list of clients has included SL Green Realty Corp., which she and Shanahan represented in the \$161-million sale of 28 W. 44th St. to a joint venture between APF Properties and Prudential Real Estate Investors; Hines in its marketing of 750 Seventh Ave., acquired for \$485 million by Fosterlane Management Corp.; and the California State Teachers Retirement System, which in July sold its 65% stake in 120 Broadway—where REAL ESTATE FORUM is headquartered—to UBS Realty Advisors for \$341 million.



**TARA STACOM**  
*Vice Chairman*  
**Cushman & Wakefield**  
**New York City**

Conde Nast's long-awaited commitment to one million square feet at One World Trade Center this past spring was a game-changing deal for Lower Manhattan and an achievement for Stacom, the 104-story tower's leasing agent. Yet it wasn't Stacom's only mega-lease of the past 12 months: she also represented tenant Lazard in its 430,000-square-foot headquarters renewal and expansion at 30 Rockefeller Plaza. Over a 30-year career, she has been responsible for more than 40 million square feet of office transactions ranging from gross and net leases to synthetic and ground leases, build-to-suits and property acquisition and dispositions. She consistently ranks among C&W's top producing brokers nationally and in the New York region. "Many questioned the speed by which Manhattan office rents rebounded following this recession and whether the New York economy

could support the continued growth," says Stacom. "Well, Manhattan real estate is positioned to reach new rent heights in this cycle." Stacom's success in the leasing arena is matched by her commitment to the career development of young women, including ire@1, a real estate program she founded in the business college at her alma mater, Lehigh University.



**GRACE TAN**  
*President*  
**John Portman & Associates**  
**Atlanta**

As the president of an international architecture firm with offices in Atlanta and Shanghai, Tan grasps the intricacies of working with multinational design teams on international mixed-use projects.

These require an understanding of indigenous materials, local construction practices and an appreciation of local culture and customs as they relate to and influence design. Under her leadership, John Portman & Associates is best known for large, urban mixed-use projects that serve as catalysts for further development. Competitions and projects in Asia have played a large role in keeping the firm busy over the past 12 months, and Tan predicts that Asia will continue to be a hot market for architectural design. "As the populations of cities in places like China and India grow, there is no place for developers to go but up," she comments. Fluent in Chinese, English and Filipino, Tan is well positioned to build on the firm's 30-year history in the region, and sees herself leading the company for years to come.

**Congratulations  
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**LYDIA TAN**  
*Executive Vice President; Director, Northern California Operations*  
**The Related Cos. of California**  
**San Francisco**

Already well established in the affordable housing industry due to her 15 years as head of development at BRIDGE Housing Corp., a tenure that resulted in 7,900 apartments worth \$2.4 billion, Tan now leads the new Northern California office of the Related Cos. of California. She's known for understanding the opportunities even in complex projects, along with a talent for bringing various interests together to forge consensus. Tan is also active in a number of regional organizations; for example, during the period in which she launched Related's Northern California office, she co-authored and facilitated the adoption of a strategic plan for the San Mateo County Housing Trust Fund. She's also chair of the housing policy committee for the San Francisco Planning + Urban Research Association and treasurer for the Northern California Community Loan Fund.

office properties to a 75% stake in a joint venture in a multifamily and senior housing portfolio. The 20-year industry veteran also oversaw two public offerings of common stock, which raised a total of approximately \$120 million for WRT. Total assets of the company have grown by 26% and equity has increased by 31% during the past year. After incurring losses during the downturn, WRT has enjoyed five consecutive quarters of profitability under Tiffany's guidance. "In view of the slow recovery in underlying real estate fundamentals, there continues to be a flow of opportunities," Tiffany says. "This investment environment is much more to our liking, and we will not hesitate to aggressively pursue large and complex transactions with the potential for outsized returns."



**CAROLYN TIFFANY**  
*President*  
**Winthrop Realty Trust**  
**Boston**

President of WRT since 2009, Tiffany has overseen the acquisition of approximately \$220 million of investments by the REIT over the past 12 months, ranging from



**MARY ANN TIGHE**  
*CEO, New York Tri-State Region*  
**CB Richard Ellis**  
**New York City**

Bringing publishing giant Conde Nast to Lower Manhattan in a game-changing one-million-square-foot lease at the upcoming One World Trade Center was all in a year's work for a woman who has amassed more than 77 million square feet of commercial transactions throughout her career. "You need somebody to go first, and one of the great lessons of Conde is that they pride themselves on being a forward-looking company," Tighe told GlobeSt.com shortly after the Conde relocation was announced this past May. Tighe, who represented the media tenant along with CBRE vice chairman Gregory Tosko, added

**Congratulations**  
**April Buchner,**  
 Founder and CFO of Mar West Real Estate



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A passion for performance and a singular determination to help clients succeed have made Jackie Raff one of this year's 2011 *Real Estate Forum* Women of Influence. We congratulate her on her continued success.

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that Downtown's financial sector tenancy won't disappear but the neighborhood will evolve into "a much more diverse population." A few weeks after the long-awaited Conde deal was announced, Tighe herself took the role of pioneer. Having already become the first female chairman in the Real Estate Board of New York's 114-year history, in June of this year she became the first woman to receive the Urban Leadership Award, an annual tradition since 1971, from the NYU Schack Institute of Real Estate. "This is particularly special for me now because I feel more and more engaged by our industry and the city's civic affairs," Tighe said in accepting the award.



**BRENDA WALKER**  
*Chief Operating Officer*  
Cedar Shopping Centers  
Port Washington, NY

As COO for a public REIT which has grown from four properties and \$13 million in assets to 130 properties and \$1.6 billion in assets during the last seven years, Walker has been in charge of all aspects of property management and operation across the nine-state portfolio. The 30-year industry veteran also supervises 50 employees, including property managers, regional managers and on-site staff. Over the past 12 months, she has overseen the acquisition of properties valued at more than \$250 million, dispositions of a dozen assets and the integration of management and reporting for more than 20 joint venture properties. Looking ahead, Walker remains focused on continued success and achievement for Cedar in the public markets, along with promoting the enhancement of opportunities for women in general, and women of color in particular, in senior management positions.



**LISA WARD**  
*Vice President of Leasing*  
IDI  
Atlanta

It's unusual to find a woman in a leadership role within the industrial sector, let alone one who tops the list of producers. Ward is IDI's only female leasing executive, and she was recognized as the top industrial landlord producer in Georgia by both NAIOP and the Atlanta Commercial Board of Realtors for 2010. No other female was among the 10 leading finalists for either organization. In 14 years with IDI, she has leased more than 13 million square feet of IDI and third-party institutional grade industrial space. About 10% of that tally—more than 1.3 million square feet—was amassed during the past 12 months despite a still-lagging real estate market. The accomplishment led to Ward's dual honors as top industrial producer, by NAIOP and the commercial realtors' board. During the same period, Ward also brought occupancy in IDI's metro Atlanta portfolio to 94%. In order to help keep her firm top of mind to industrial tenant reps, Ward recently created a "Broker Opportunities" incentive program for build-to-suits and acquisitions and rolled it out in a roadshow to the top 12 commercial real estate brokerage firms in Metro Atlanta.



**AMY WELLS**  
*Partner*  
Cox Castle & Nicholson  
Los Angeles

Co-lead partner of Cox Castle's public pension fund practice, Wells coordinates the firm's services to some of the largest pension funds in the country. These include the California State Teachers Retirement System and California Public Employee Retirement System, the New York Common Retirement System, the New York City Pension Funds, the Washington State Investment Board, the State of Wisconsin Investment Board and the Arizona State Retirement System. She is the co-chair of the alternative investments section of the National Association of Public Pension Attorneys, and was appointed Special Attorney General for the State of Washington for her work acting as real estate, alternative investments and infrastructure counsel to the Washington State Investment Board.



**SERENA WOLFE**  
*Partner, Real Estate Assurance Practice*  
Ernst & Young  
New York City

Wolfe is an acknowledged authority on enormous changes to lease accounting and revenue recognition currently being debated by the Financial Accounting Standards Board and International Accounting Standards Board. Anticipating regulations that many consider to be "game changers," Wolfe has spent considerable time with industry organizations, market participants and E&Y's national accounting team to ensure that the real estate industry's viewpoint is being considered. Wolfe is also committed to mentoring young women in real estate. She runs the Professional Women's Network for the New York real estate practice at E&Y. "Women often make up a large proportion of real estate agents and asset managers but we are seeing women becoming more and more prevalent as CEOs and CFOs of US real estate companies," Wolfe says. "I believe as more women see that the glass ceiling is breaking, they too will strive for those higher-level positions." u

### Did You Know?

- Seven of this year's Women of Influence founded or cofounded their organizations
- Seven are law firm partners/shareholders
- Eight are leasing professionals
- Six are finance professionals
- Seven are property management executives
- Two are sisters

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