

## Learn From the Best

By **Nevena Vujic**, Legacy Partners, Learn from the Best Co-Chair

How did you get your start in real estate? How do you choose your projects? What are the biggest challenges you have faced in your career?

In March, young ULI members had the chance to ask some of the Bay Area's top names in real estate those very questions during the second event in the "Learn From the Best" mentoring series. Hosted by San Francisco ULI's Young Leaders Group (YLG), the event was packed with over 200 attendees who came out to participate in round table discussions headed by nineteen of the area's industry leaders.

The purpose of the innovative "Learn From the Best" mentoring series is to provide young ULI members access to the experience of industry executives through three informal thirty-minute sessions. During each session, ten attendees have the opportunity to ask questions of each "mentor" and receive career advice.

The attendees, including UC Berkeley real estate MBA students, came prepared with great questions, many of which had to do with

business strategy. When asked what he looks for when considering whether to develop in an area, W. Dean Henry, President of Legacy Partners Residential, responded, "I look at how many permits are being issued by the municipality for apartment projects. I also look at how many jobs are being created in an area, which often closely correlates with housing demand."

Michael Covarrubias, Chairman and CEO of TMG Partners, spoke about some of the company's key strategies when choosing a project. "TMG focuses on sites that have value-add opportunities and where the entitlement risk is great, such as was the case with the Pacific Railroad Building at One Market. This risky approach ensures minimal competition while having the potential for higher returns. TMG prefers to diversify its portfolio to include some mixed-use projects so we can remain flexible with changes in the market."

Many mentors spoke about their careers and passed on valuable advice. Luis Belmonte, Principal of Seven Hills Properties, advised a rapt audience of YLGers about how to win in negotiation. Through personal anecdotes, he stressed that the biggest asset a person can have is his or her reputation. As takeaway career advice for his listeners, Michael Covarrubias stressed the importance of personal integrity when doing business. Development can be a tough business to get into and Charmaine Curtis, President of Curtis + Partners, spoke about how she got her start and advised attendees to lean on supportive people early in their careers.

Other participating mentors included Ned Spleker, former Chairman of Spleker Properties; Marcia Rosen, Executive Director of the San Francisco Redevelopment Agency; Ed Everett, City Manager of Redwood City; Joe Brown, President and CEO of ED&W; Jim Curtis, Principal at the Bristol Group; David Dressler, Principal of Acquisitions/Development, MacFarlane Partners; Clark Manus, CEO of Heller-Manus Architects; Kirby Sack, CEO of Kirby Sack Properties; Jim Klingbell, Chairman and CEO of Klingbell Capital Management; Guy Jaquier, Executive Vice President of AMB Property Corporation; James Carbone, Partner at RREEF; Dennis Williams, Senior Vice President of Northmarq; Will Rogers, President and CEO of the Trust for Public Land; W. Dean Henry, President of Legacy Partners; Darin Buchalter, Managing Director of Navigant Consulting; and Mark Kroll, Executive Vice President of Sares-Regis. With so many big names participating, this event, like its predecessor last fall, was sold out in advance.

The groundbreaking "Learn From the Best" series was developed and initiated last October by the San Francisco ULI YLG. To find out more about "Learn From the Best" or the Young Leaders Group, please contact Nevena Vujic at [nvujic@legacypartners.com](mailto:nvujic@legacypartners.com).



Mentor Charmaine Curtis (l) with two Young Leaders.