

Leading Ladies: REDnews celebrates women in commercial real estate

BY BRANDI SMITH

“Always be curious. Align with mentors who model what you value AND a sponsor. You are the company you keep; surround yourself with ethical A-players.”



Barbi Reuter

This month, we are celebrating women in commercial real estate. REDnews connected with some female CRE leaders to gain insight into their successes and get their lessons for future generations.

LEARN & GROW

When Teresa Shell began her CRE career as a consultant with Ernst & Young, she made one request: that the company pay for her to complete her CCIM courses.

“I really wanted that educational base,” says Shell. “My degree from Texas A&M was wonderful, but when you have practitioners teaching real-life scenarios, that’s when you really learn.”

Now managing director of Shell Real Estate Services, Shell serves clients in commercial brokerage, investment analysis, acquisition/disposition and development of commercial real estate properties, primarily focusing on institutional grade multifamily site selection and development. She also serves as the 2021 president of the Central Texas Commercial Association of Realtors (CTCAR).

“I credit a lot of my commercial real estate career to a very strong education,” says Shell.

Knowledge is also something Edna Meyer-Nelson says is a key to her own success. The founder, president and chief executive officer of The Richland Companies, graduated from Southern Methodist University and followed up with postgraduate degrees from the University of Houston and University of Colorado.

“Learn as much as possible,” she advises. “All experiences, including former positions and employment, can help you succeed not only daily, but in life.”

LISTEN & RESPOND

You can’t learn if you don’t listen, stresses Shell.

“I always strive to listen to hear vs. listen to speak. That’s critical when you’re in a client-based business,” she says. “If you’re not listening to your client, you can’t figure out what they want and what they need.”

Shell cites a client who was out over his skis a bit. Listening to his needs and what he perceived as his goals, she was able to advise him and, in the end, protect his investments.

“He’s now been a client of mine for decades,” says Shell.

Meyer-Nelson echoes the importance of listening.

“Listen and you will learn more,” she says, adding that listening will also help you know when to act and when to wait. “Patience can be your best ally.”

NETWORK & CONNECT

The opportunity to learn is one of the benefits of joining a networking organization, of which there are many in the commercial real estate industry.

“All of those organizations have a meaningful purpose,” says Lucy Billingsly, founder of Billingsley Company. “When you’re in smaller groups, I think you can learn a great deal.”

One popular organization, which now boasts more than 12,000 members nationwide, is CREW (Commercial Real Estate Women).

“CREW is an investment in yourself and others, and the payback comes from your engagement and connections,” says Barbi Reuter, CREW’s 2021 president-elect. “There’s stellar career and professional growth for early and mid-career professionals.”

Reuter, CEO & principal with Cushman & Wakefield | PICOR in southern Arizona and Sonora, Mexico, says her involvement with CREW afforded her many opportunities, which are also there for anyone who avails themselves.

“I had a chance to lead my Tucson chapter and build leadership skills, connect with brilliant professionals in multiple disciplines and markets, and be mentored when I needed it the most,” Reuter says. “At one turning point in my career, my CREW mentor guided me to quantify and sell my value at a time when my partners didn’t understand what I did and why it was important. Women often expect others to recognize their achievements and are raised not to toot their own horns. We’ve got to stand up for ourselves and each other.”

Networking, points out Meyer-Nelson, is vital to anyone’s success.

“I’d encourage women and men to join professional organizations and make connections to build and develop relationships with their peers,” she says. “You can never know too many people in your chosen field of work.”

MENTOR & BE MENTORED

Several of the women with whom we spoke attributed their success to knowing when to ask questions and from whom to get answers.

As an example, Shell shares the story of when she was young, trying to raise a level of capital that was a first for her.



Edna Meyer-Nelson

Three of my children are in the business with us. To watch their maturity, judgement and insight is really a delight. It's absolutely wonderful."

"I knew enough to know I needed to have a really strong mentor," she says.

She reached out to Claudia Faust, whom she'd met at a past industry event. Faust, who's co-founder and managing partner of Hawkeye Partners, advised Shell on the best path forward.

"The fact that she was female makes it even more amazing," says Shell. "She is one of several mentors I've had in my career. I've always been able to reach out to someone and say, 'I'm working with this client who wants X, Y and Z. What's the best way to make that happen?'"

Having earned success, those who were once mentored can become the mentor.

"For those in a position to pay it forward, I can't think of a more rewarding way," Reuter says.

Meyer-Nelson takes pride in her commitment to mentor and teach the next generation of women coming up in commercial real estate.

"When someone hears my name, I want them to think of me as someone who encourages and pushes others to succeed," she shares.

PRIORITIZE & LEAD

Becoming a leader doesn't always mean saying yes to everything. It often involves prioritizing what is most important and pursuing that.

Billingsley, who got her start at the Dallas Market Center, transitioned to mainstream commercial real estate later in her career. By that time, she had four children and knew her networking opportunities would be limited as a result.

"I don't play golf. I don't go have drinks after work. My socializing and meeting people in the industry was through business meetings," says Billingsley.

It took a battle with Stage 4 cancer for Shell to really start prioritizing what mattered. "You have to focus on your health and your time," she says. "I made a very conscious decision to restructure my life. You have to make your life count because you only have one."

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