



THE REAL ESTATE COUNCIL

The Real Estate Council

2022 Annual Report

TREC'S MISSION

The Real Estate Council's (TREC) mission is to cultivate relationships in the commercial real estate industry, to catalyze community investment, influence policy, propel careers, and develop the leaders of tomorrow.

We believe relationships are the lifeblood of career success, community investment, and civic responsibility.

WHAT WE DO



Leadership Development

We believe in a leadership development continuum and consistently see active members advance their careers through the education, relationships, and experience gained through TREC. Whatever stage of your career, we have something to help you succeed.



Public Policy

To achieve The Real Estate Council's vision of a world-class and livable North Texas, TREC advocates for public policy issues that impact our industry and promote long-term economic growth and vitality throughout the region. Your support of our Public Policy Committee and Political Action Committee is critical to helping us amplify our voices, support candidates, and impact policy.



Community Investment

TREC Community Investors joins forces with underserved communities to invest in the disinvested, energize neighborhoods, and change lives. Through access to flexible capital and real estate expertise, we make an unwavering commitment to build a lasting impact in the communities we serve.

CONNECT WITH US:

@therealestatecouncil

www.reconcil.com

@trecdallas

3100 McKinnon Street, #1150, Dallas, TX 75201

The Real Estate Council

(214) 692-3600

@trecdallas

Our members are at the heart of everything we do at The Real Estate Council, from cultivating business relationships and influencing public policy efforts to developing industry leaders and harnessing their expertise and generosity for the betterment of our neighbors throughout Dallas.

We are incredibly proud of their continued dedication to our mission and in creating a diverse and more equitable commercial real estate industry and Dallas community for all. The example you set for us is truly inspiring.

Here are some highlights from throughout the last year:

- The Dallas Business Journal recognized TREC and TREC Community Investors as “Leaders in Diversity” and awarded the 2021 Associate Leadership Council (ALC) class project to create Southpoint Community Market in South Dallas’ Forest District with its Best Real Estate Deals award for “Neighborhood Impact.”
- Our Diversity, Equity, & Inclusion Committee partnered with the SMU Folsom School of Commercial Real Estate to produce a commercial real estate bootcamp at DISD’s Yvonne A. Ewell Townview Center for high school students.
- Our Public Policy Committee continued its local and statewide advocacy on behalf of the commercial real estate industry and worked tirelessly to help repair the City of Dallas’ Development Services department.
- Our Programs Committee created a compelling lineup of Speaker Series and Market Matters events that focused on corporate relocation to Texas, the state of

the multifamily and hospitality sectors, and Crescent Real Estate Co-Founder John Goff’s life and career. We also completed the second year of our highly popular educational program, “The Deal: From Acquisition to Disposition,” which teaches commercial real estate professionals about the full scope of the dealmaking process.

- Our members raised a record-breaking \$1.8 million for TREC Community Investors at FightNight: Breaking Ground and \$143,000 toward the 2022 ALC class project to renovate the Kathlyn Joy Gilliam Museum and Learning Center, which is a critical facility for afterschool reading, math, and debate programs within the Forest District.

You will see more of these highlights in the sections that follow. We appreciate all that you do. Thank you all for an amazing year.



Kim Butler

*HALL Group
2022 TREC Chair*



Linda McMahon

*The Real Estate Council
President & CEO*

Leadership

The Real Estate Council Executive Committee

Chair:

Kim Butler
HALL Group

Secretary:

Keenan Kolendo
Haynes and Boone, LLP

FightNight Chair:

Craig Wilson
Stream Realty Partners

ALC Class of 2022 Chair:

Stephanie Laughlin
Jacob & Hefner Associates

Past Chair:

Michael B. Ablon
PegasusAblon Properties

Diversity, Equity, & Inclusion Chair:

Darren James
KAI Enterprises

Membership Chair:

Chris McCluskey
VanTrust Real Estate, LLC

Leadership Alumni Chair:

Elias Bahar
Balfour Beatty Construction

Chairman-Elect:

Trey Morsbach
JLL Capital Markets

Public Policy Chair:

Scott Rohrman
42 Real Estate, LLC

Programs Chair:

Jeff Montgomery
Republic Title, Inc.

ALC Class

Representative:

Max Schwartzstein
Providential Realty Partners

Treasurer:

Dustin Schultz
Deloitte.

TREC PAC Chair:

Matty Jones
Coats Rose, P.C.

Leadership Development Chair:

Steve Aldrich
Hillwood Properties

Young Guns Chair:

Patrick Henning
Brasfield & Gorrie, LLC

Legacy Leaders

Chair:

Michael B. Ablon
PegasusAblon Properties

Will Cureton

Richman Ascension Development Group, LLC

Mark D. Gibson

JLL Capital Markets

Holt Lunsford

Holt Lunsford Commercial

Sue M. Ansel

Gables Residential

Michael W. Dardick

Granite Properties

Joseph F. Griffith

JPMorgan

Steven A. Means*

J. Frank Miller, III*

Jim Berry

Retired

David Deniger

Hyphen Solutions

David S. Gruber

MetroAmerican Developers, LLC

Linda McMahon

The Real Estate Council

Diane Butler

Butler Advisors

Anthony Dona

Thackerary Partners, a Greystar Company

Ran Holman

Newmark

Will G. Munding II

WM2 Company, LLC

Bill Cawley

Cawley Partners

Robert Feldman

Retired

Jim Knight

KFM Engineering & Design

Paul E Rowsey, III

Retired

Greg Kraus

Invesco Real Estate

Kenneth D. Sandstad

The Sandstad Group, LLC

Legacy Leaders (continued)

Frank B. Schubert

Expedition Capital Advisors

Bill Sechrest

Calhoun, Bhella & Sechrest, LLP

Kenneth H. Townsend

Boulevard Builders

Todd A. Williams

Commit!

John F. Scovell

Woodbine Development Corporation

Jeffrey L. Swope

Champion Advisory Partners

Michele Wheeler

Jackson-Shaw

Karl Zavitkovsky

Retired

**Deceased*

The Real Estate Council Board of Directors

Michael Alost

KDC

Melissa Eastman

Stewart Title

Eric E. Krueger

Balfour Beatty Construction

Kathy Permenter

Younger Partners

Susan Arledge

Newmark

Allison Frizzo

Hart Commercial

Torrey Littlejohn

JLL

Steve Rado

EY

Robert “Ben” Brewer

Hines Interest LP

Brian Heflin

PlainsCapital Bank

Holden Lunsford

Holt Lunsford Commercial

James Ray

MetLife Real Estate Investors

William Brokaw

Hillwood Urban

Will Hendrickson

Granite Properties

Tommy Mann

Winstead PC

Katy Slade

Mintwood Real Estate

Joseph Cahoon

SMU Cox Folsom Institute for Real Estate

Marshall A. Hess

MHCI, LLC.

Jeff Matthews

Winstead PC

Terry Syler

The Retail Connection

William T. “Chip” Cavanaugh

Munsch Hardt Kopf & Harr P.C.

Brent Houston

JPMorgan

Jason McCann

Vari, LLP

Daniel Taylor

Colliers

Chad Cook

Quadrant Investment Properties

Matt Hudnall

Maynard Cooper & Gale

Frank Mihalopoulos

Corinth Properties

Kristian Teleki

Matthews Southwest

Lynn Dowdle

Dowdle Real Estate

Russell Ingrum

CBRE

Joshua Millsap

KFM Engineering & Design

Ray W. Washburne

Charter Holdings

Alex John, Jr.

HKS

Steve M. Modory

Champion Advisory Partners

Mark E. Drumm

The Shelter Companies

Avery Johnson

Avery Capital

Michael Oswald

Hill & Wilkinson

Leadership Development

The Real Estate Council provides opportunities for personal and professional development at every stage of our members' careers, from associates and emerging leaders to C-Suite executives. By participating in the Associate Leadership Council (ALC), Membership Program, and Leadership Alumni, our members get an inside look at the commercial real estate industry's role within Dallas civic life, accumulate the skills and experiences necessary to lead companies, and grow their professional networks. Our Diversity, Equity, & Inclusion initiatives advocate for a more inclusive culture within our city's business community and greater opportunity for all.

Diversity, Equity, & Inclusion

The Real Estate Council believes we must utilize diverse, equitable, and inclusive practices to enrich, transform, and Build the City We Imagine. We actively seek, without bias, to eliminate racism, prejudice, and discrimination of any form within the commercial real estate industry. We are committed to creating a diverse and inclusive culture as we focus on leadership development, public policy, and community investment.



Marvin E. Robinson School of Business and Management at Yvonne A. Ewell Townview Center

In fall 2022, TREC's Diversity, Equity, & Inclusion Committee partnered with the SMU Folsom School of Commercial Real Estate to produce a commercial real estate bootcamp for high school students of DISD's Yvonne A. Ewell Townview Center.



40
Students attended



15
TREC members made presentations



Spark Executive Fellowship

TREC Community Investors provided a \$50,000 startup grant to CRE Analyst's Spark Executive Fellowship, which recruits students with unique experiences and backgrounds to pursue careers in commercial real estate.



98
Applicants



18
Final candidates



5
Fellows selected



The Dallas Business Journal

recognized The Real Estate Council and TREC Community Investors as a recipient of its "Leaders in Diversity" award due to their commitment to take action that creates a lasting impact, as evidenced by an improvement in quality of life for thousands of residents in southern Dallas through their work

ASSOCIATE LEADERSHIP COUNCIL (ALC)



As TREC's premier leadership development program, ALC seeks to inspire and educate future commercial real estate leaders over a rigorous 10-month program. Class members also complete an impactful community investment project and participate in an executive coaching program.

\$143,000 Raised in FightNight raffle tickets and donations for TREC Community Investors

\$35,700 In donations and raffle tickets Cory Fowler (JLL)

188 Most tickets sold Katie Park (PGIM Real Estate)

Leadership Development

ASSOCIATE LEADERSHIP COUNCIL (ALC)

Project: Kathlyn Joy Gilliam Museum and Learning Center Renovation

 **\$293,000**
Cost

 **March 2023**
Ribbon-Cutting

 **Summer 2022**
Start Date

 **Mark Butler**
(Jackson-Shaw),
Lauren Ladowski
(ARCO/Murray)
Project Managers



Class Roster

Class Chair: Stephanie Laughlin, <i>Jacob & Hefner Associates</i>	Rachel Brennan, <i>OTJ Architects</i>	Steve Janssen	Jeremy Roher, <i>GFF</i>
Vice Chair: Kate Cavanaugh	Reegan Busby, <i>Colliers International</i>	Lauren Ladowski, <i>ARCO/Murray Design Build</i>	Blake Rogers, <i>PlainsCapital Bank</i>
James Anderson, <i>L&B Realty Advisors, LLP</i>	Mark Butler Jr, <i>Jackson-Shaw</i>	Sarah Lamb, <i>The Retail Connection</i>	Joshua Rogg, <i>Talley-Riggins Construction Group, LLC</i>
Zach Bean, <i>Cushman & Wakefield</i>	Paterick Clark	Ryan O'Dwyer, <i>Chaparral Partners</i>	Rowan Sbaiti, <i>One William Street Real Estate Finance</i>
Craig Boeglin, <i>Matthews Southwest</i>	Lucy Durbin, <i>CBRE</i>	Rena Padachy, <i>HALL Group</i>	Roger Shafer, <i>Harwood International</i>
Kyle Bramman, <i>Whiting-Turner Contracting Co.</i>	Cory Fowler, <i>JLL</i>	Katie Park, <i>PGIM Real Estate</i>	Philip Todd, <i>Todd Interests</i>
Tate Braun, <i>Pacheco Koch</i>	Preston Harrell, <i>Johnson Development Associates, Inc.</i>	Sally Ra, <i>Trammell Crow Company</i>	Meg Verret, <i>Haworth</i>
	Will Hightower, <i>MetLife Investment Management</i>	Tyler Rentfro, <i>Marcus & Millichap</i>	Lance Wicker, <i>Lantower Residential</i>
	Zach Jacques, <i>Independent Financial</i>		

MENTORSHIP PROGRAM

Young commercial real estate professionals are matched with senior industry leaders to guide them in developing actionable plans to clarify and achieve their career goals.

 **29**
Mentorship pairings

 **92%**
Of mentors would recommend the program to other members

LEADERSHIP ALUMNI

Through Leadership Alumni, graduates of TREC's Associate Leadership Council (ALC) and Executive Leadership Program (ELP) continue their education, reconnect with fellow classmates, and make new connections.

 **718**
Total members

 **155**
Leadership Alumni members served on a committee in 2022

YOUNG GUNS

TREC's Young Guns are a group of commercial real estate professionals age 35 and under who come together to build relationships, grow their careers, and make an impact in the social, political, and community issues that affect the city of Dallas.

 **947**
Young Guns

 **13**
Young Guns events and programs with

 **\$115,000**
Raised at the Young Guns Casino Night

 **800+**
Total Young Guns event and program attendance



2022 Young Guns Project

This year's project is a Dallas Catalyst Project: Forest District partnership with St. Philip's School and Community Center to renovate two quadplex apartments on Lenway Street and Cleveland Street.

Project Managers: Arthur Mironchuk (The Beck Group) and Jelani Rainey (Page)

Scope of Work: repaired and replaced siding, painted the exteriors, installed new landscaping and plantings, and constructed new storage sheds, an outdoor canopy, wood slat fencing, new signage, and new lighting at doors throughout both buildings.

The Real Estate Council Political Action Committee (PAC) & Public Policy Committee give vision a voice. With a focus on the local and state policies that impact the commercial real estate industry, we strive to achieve a world-class and livable North Texas. We focus on priorities that strengthen our industry and promote a high quality of life for all.

TREC'S PUBLIC POLICY PRIORITIES

- Development Process Improvement
- Economic Development
- Public Finance, Investments, & Taxes
- Reasonable Land Use Regulations
- Mobility & Transportation
- Affordable & Mixed-Income Housing
- Education



2022 PUBLIC POLICY HIGHLIGHTS

Mixed-Income Housing Subcommittee

Our members were instrumental in providing feedback and shaping the City of Dallas' update to its Mixed-Income Housing Development Bonus Program to ensure the successful implementation of its fee-in-lieu component and value to multifamily and mixed-use developers.

Development Process Improvement

Our Public Policy Committee offered several recommendations during the Mayor's Task Force on Permitting and subsequent City Manager-led push to reform the city's Building Services Department. Adopted recommendations include the expansion of third-party review, monthly metrics dashboards, and increasing the budget and enterprise funds to increase staffing.

Passage of Proposition A

During the 2022 elections, our PAC and Public Policy Committee supported the proposition to fund \$1.5 billion in renovations to the Kay Bailey Hutchison Convention Center and Fair Park using a 2 percent hotel occupancy tax.



25+

Policy centered events and meetings with State Representatives, Senators, Councilmembers, and City of Dallas Staff



120

Members engaged in policy initiatives and working groups

TREC POLITICAL ACTION COMMITTEE (PAC)

In 2022, TREC PAC endorsed the largest slate of candidates in a November general election in its history for races in Dallas County, the Texas House of Representatives, and the Texas Senate.



88%

of the 17 candidates we endorsed in Dallas County and Texas State Legislature races were elected

Events & Programs

TREC's events offer cutting-edge content that our members need to grow their networks, grow as commercial real estate professionals, and grow our industry. Whether you're interested in market forecasts, regional policy issues, industry innovations, or what's shaping Dallas today, we've got you covered.

EDUCATIONAL PROGRAMS & EVENTS



FightNight XXXIII: Breaking Ground

FightNight XXXIII: Breaking Ground took place on September 29 and raised \$1.8 million for TREC Community Investors, a new record. The event was chaired by Craig Wilson of Stream Realty Partners and attended by 1,458 TREC members and guests.

Young Guns Casino Night: Brazilian Carnival

More than 400 Young Guns attended the return of Casino Night on May 19, raising \$115,042 for TREC Community Investors. Casino Night was chaired by Jasmin Ammons of JLL.



Young Guns Rising to the Top

The annual Young Guns Rising to the Top on April 12 featured career discussions from some of the top decision makers in the industry, including Jason McCann (Vari, LLP), Eric Krueger (Balfour Beatty Construction), Brooke Armstrong (CBRE), Kathy Permenter (Younger Partners), Bill Brokaw (Hillwood Urban), and Michele Wheeler (Jackson-Shaw).



Young Guns Forum: Knox District

The 2022 Young Guns Forum on December 1 focused on the development of Knox District, with insights from Joel Behrens (Trammell Crow Company), Robert Clark (Four Rivers Capital), Stephan Courseau (restaurateur), and Greg Coutant (StreetLights Residential).

Bank of Texas Speaker Series presented by The Dallas Morning News / Medium Giant

- The C-Suite Perspective on Texas Relocation
- A Conversation With Crescent Real Estate Co-Founder John Goff
- Capital Markets Update With JLL Capital Markets-Americas' Mark Gibson



▲ *John Goff Speaker Series*

Market Matters

- Rental Housing Summit
- Business or Pleasure: Hospitality Summit

The Deal: From Acquisition to Disposition

The Deal is a five-part educational program that explores the anatomy of the commercial real estate transaction process. Participants learn crucial real estate concepts like site selection, sourcing and structuring capital, development, day-to-day operations, and the acquisition and disposition of a property.

▶ [2022 Graduates](#)

TRECast, the official podcast of The Real Estate Council

From deep in the heart of Dallas, our official podcast offers the latest industry news and insights, interviews with some of the most influential commercial real estate figures in the region, and updates on all the ways our members are working to Build the City We've Imagined.

▶ 20,986 plays

- 2022 Legends of Commercial Real Estate Series: Episodes with Ross Perot Jr. (The Perot Group), Ray Hunt (Hunt Consolidated), Fred Perpall (The Beck Group)

Membership

Our members are the lifeblood of our organization, dedicated to cultivating relationships within the industry, influencing public policy efforts, investing in Dallas' most disinvested neighborhoods, and developing future generations of commercial real estate leaders. Their commitment to our organization and its mission is essential to sustaining our impact within the industry and on our city.

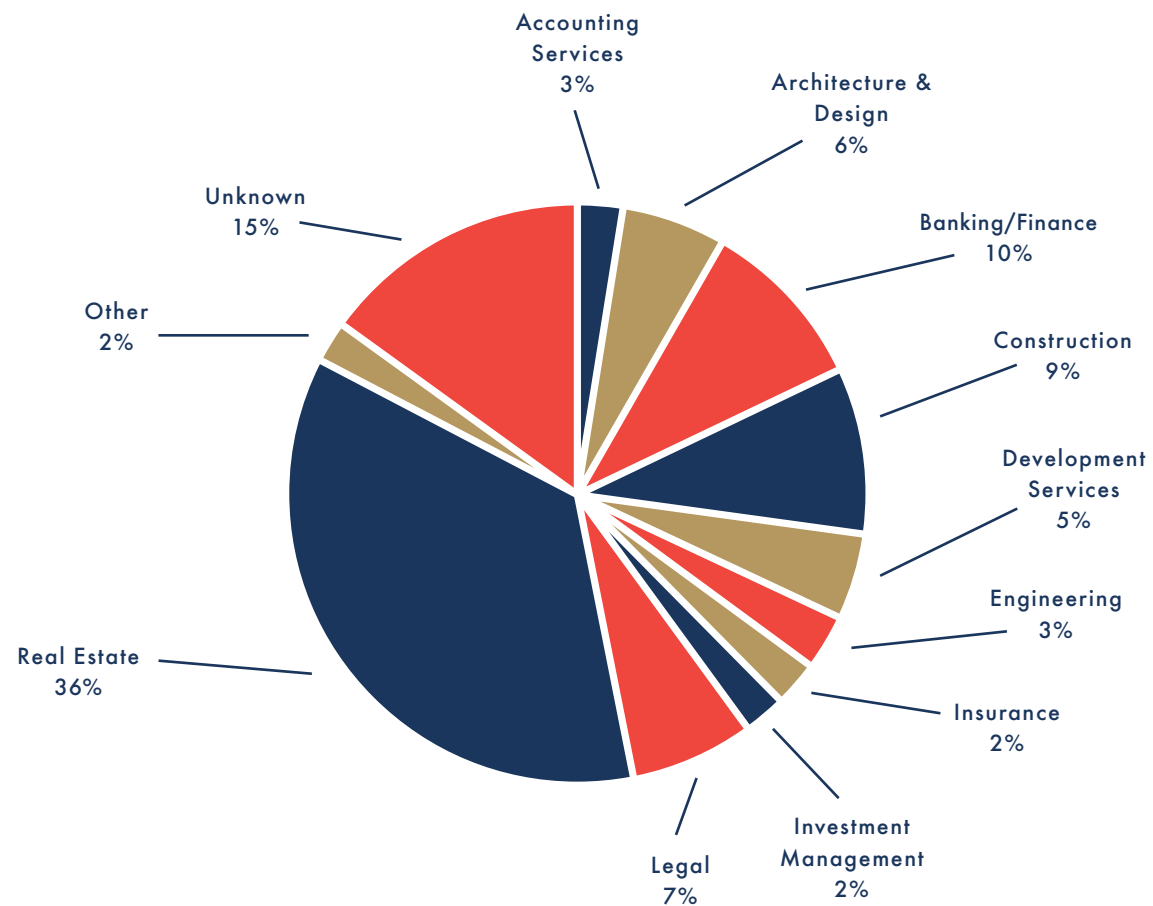
 **1,980**
Members

 **600+**
Companies

 **\$1.06M**
Membership dues revenue

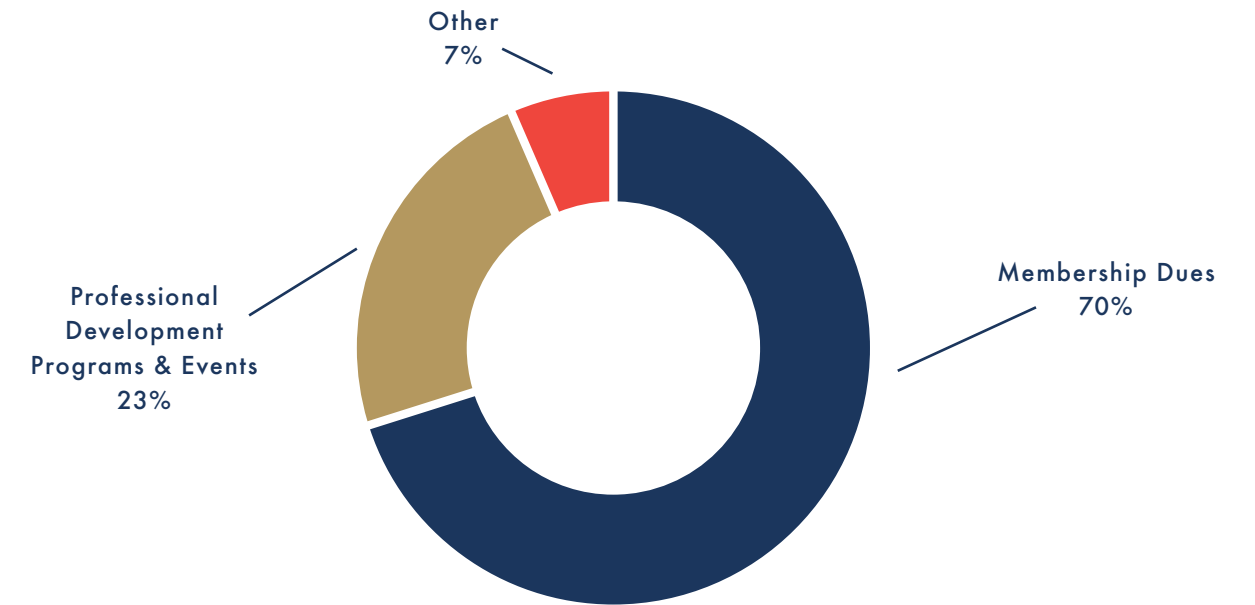
 **42%**
of membership engaged in TREC or TREC Community Investors committees, events, programs, and volunteer opportunities in 2022

MEMBERSHIP BY INDUSTRY



Financial Overview

How We Are Funded



How We Invest



Corporate Member Companies

FOUNDERS

CROW HOLDINGS



STAKEHOLDERS



PRINCIPALS



PARTNERS

42 Real Estate, LLC

Amegy Bank

Bank of Texas

Brasfield & Gorrie, LLC

Burns & McDonnell

Cherry Petersen Albert, LLP

Civitas Capital Group

Comerica Bank

Compatriot Capital, Inc.

Corgan

CrossFirst Bank

Cypress Equity Investments

Dallas Capital Bank

Frost Bank

Gables Residential

Gordon Highlander

Granite Properties

Grant Thornton

HALL Group

Haynes and Boone, LLP

Hoar Construction, LLC

HPI Real Estate Services & Investments

Hunt Realty Investments, Inc.

Invitation Homes

Jackson-Shaw

JPMorgan

KAI Enterprises

KFM Engineering & Design

Kimley-Horn

Kirkland & Ellis

KWA Construction

LGE Texas, LLC

Locke Lord LLP

Lurin Capital

Matthews Southwest

McCownGordon

ML Gray Partnership

Paragon Holdings, Inc.

Pathway Homes

Piedmont Office Realty Trust

PlainsCapital Bank

Power Design Inc.

Republic Title, Inc.

Ryan Companies US, Inc.

S2 Capital, LLC

Saville CPAs & Advisors

Spartan Raider Development Partners, LLC

Stream Realty Partners

StreetLights Residential

The Beck Group

The Conlan Company

The Rainier Companies

The Retail Connection

Thirty-Four Commercial, Inc.

Todd Interests

Tolleson Wealth Management

Transwestern

Tree Mann Solutions

Trinity Groves, LLC

TRT Holdings, Inc.

Truist

VanTrust Real Estate, LLC

Woodbine Development Corporation

OUR MISSION

TREC Community Investors joins forces with underserved communities to invest in the disinvested, energize neighborhoods, and change lives. Through access to flexible capital and real estate expertise, we make an unwavering commitment to build lasting impact in the communities we serve.

WHAT WE PROVIDE



Loans



Grants



Community Education



Real Estate Consulting Services

2022 HIGHLIGHTS



52,700

Square feet redeveloped



157

Volunteers



1,841

Hours volunteered by TREC members



\$356,000+

In in-kind and pro bono services



74

Organizations served



\$22,498

In minor home repair grants



32

Affordable housing units funded

HOW WE DO IT

We engage our members in community initiatives like the Dallas Catalyst Project (DCP) and Dallas Collaborative for Equitable Development (DCED) that help create sustainable change throughout Dallas. To learn more about the services we provide and their impact in the community, read the 2022 TREC Community Investors annual report.

Dallas Catalyst Project (DCP)

The Dallas Catalyst Project is proof that place-based investment yields a strong community impact. In 2018, TREC CI partnered with three nonprofits in the Forest District to enhance neighborhood safety, support affordable housing, and provide neighborhood services.


Dallas Collaborative for Equitable Development (DCED)


In 2019, TREC was awarded \$6 million by JPMorgan Chase & Co.'s Partnerships for Raising Opportunity in Neighborhoods (PRO Neighborhoods) program to develop mixed-income housing and support small businesses in place-based initiatives in Dallas. This became the DCED.


We are committed to helping residents stay in their homes or obtain affordable housing, creating jobs and wealth, and fostering community ownership and leadership.

STAY CONNECTED

 treccommunityinvestors.org

 @treccommunityinvestors

 @treccommunityinvestors

 TREC Community Investors

► [Read the 2022 TREC Community Investors Annual Report.](#)



“ I am grateful for the opportunity to have chaired TREC Community Investors in 2022 because it gave me a firsthand look at all the ways our members are working to make our city a better place to live for all who live here. I was so blown away by how dedicated they all are to our community partners and neighbors throughout Dallas. I'm just so proud to be a part of it.

– Trey Morsbach, 2022 TREC Community Investors Chair



THE REAL ESTATE COUNCIL