



THE REAL ESTATE COUNCIL

**Annual
Report**
2023

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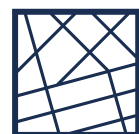
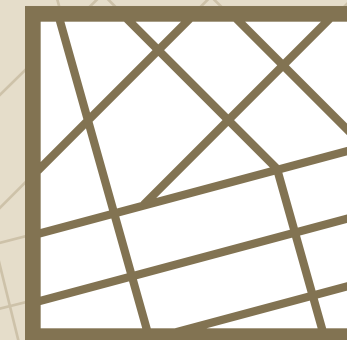
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Who We Are

OUR MISSION

The Real Estate Council's 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.

Our 3 pillars are:



Letter from Leadership



LINDA MCMAHON



TREY MORSBACH

One of our biggest priorities over the past year was to get as many of our members engaged as possible. We want them to explore – and expand upon – all that TREC has to offer, focusing on community investment, public policy, and leadership development of the next generation of leaders.

Before each of our events, board meetings, and committee meetings, we read our mission statement aloud so that it truly became engrained in all we set out to do. By repeating those values throughout the year, we sought to inspire and empower our members to use their interests and talents within the commercial real estate world to make a lasting impact on our industry and city.

We are so proud of how well our members took these values to heart in 2023:

- Five of our Young Guns and Associate Leadership Council (ALC) teams cut the ribbon on their community investment projects as part of Dallas Catalyst Project: Forest District, and

each greatly exceeded their initial scope to offer residents even greater value. After more than two years of permitting delays and an inspiring amount of determination, the ALC Class of 2021 completed the South Dallas Cloud Kitchen. This project wrapped up the renovation of The Crossing shopping center, which also houses Cornerstone Community Laundromat and Southpoint Community Market.

- While our longstanding Dallas Catalyst Project partnership continued in the Forest District, teams of TREC members vetted applications to determine the finalists for the next DCP neighborhood. In November, our members selected Mill City as the recipient of an initial \$1 million neighborhood revitalization commitment from TREC Community Investors.
- Participation in TREC Political Action Committee (PAC) increased by 75 percent. Our members successfully advocated on behalf of several major issues during the 88th Texas Legislature, worked alongside peers throughout the state during the Real Estate Councils of Texas (RECsTX) Lobby

Day, and vetted candidates for Dallas City Council.

- As part of our Diversity, Equity, and Inclusion initiatives, we partnered with the newly formed Dallas-Fort Worth chapter of African American Real Estate Professionals (AAREP DFW) on several networking opportunities, including the TREC Summer Social. Additionally, our members participated in even more commercial real estate career workshops than they did in 2022, offering schools and afterschool programs exposure to the industry they may not otherwise have received.

In the report that follows, you will find many more examples of TREC members taking our organization to new heights. We appreciate all our members accomplished within the last year and hope their example will inspire you to raise your hand, get involved, and join them.

Thank you all for a fantastic 2023!



2023 Leadership

TREC EXECUTIVE COMMITTEE

Chair: Trey Morsbach, *JLL Capital Markets*

Past Chair/DEI Chair: Kim Butler, *HALL Group*

Chairman-Elect/Community Investors Chair:
Mike Geisler, *Venture Commercial Real Estate*

Treasurer: Matt Bryarly, *KPMG*

Secretary: John Adolph, *Winstead PC*

Public Policy Chair: Michael Blackwell,
Mill Creek Residential

TREC PAC Chair: Scott Rohrman, *42 Real Estate*

Membership Chair: Justin Goertz, *Ranger Tax Consulting*

Programs Chair: Bill Brokaw, *Hillwood Urban*

Leadership Development Advisory Chair: Katy Slade,
Mintwood Real Estate

Leadership Alumni Chair: Arthur Santa-Maria, *Hoque Global*

FightNight Chair: Lynn Dowdle, *Dowdle Real Estate*

ALC Class of 2023 Chair: Kate Cavanaugh

Young Guns Chair: Nate Eskinder, *Mirasol Capital, LLC*

ALC Class Representative: Mark Butler, *Jackson-Shaw*

TREC BOARD OF DIRECTORS

Steve Aldrich, *Hillwood Properties*

Michael Alost, *KDC*

John Bailey, *Allan Bailey Johnson Group, LLC*

Darcy Barnes, *Bank of America*

Robert “Ben” Brewer, *HALL Group*

Joseph Cahoon, *SMU Cox Folsom Institute for Real Estate*

William T. “Chip” Cavanaugh, *Munsch Hardt Kopf & Harr P.C.*

Chad Cook, *Quadrant Investment Properties*

Tim Dismond

Mark E. Drumm, *The Shelter Companies, LLC*

Allison Frizzo, *Hart Commercial*

Brian Heflin, *PlainsCapital Bank*

Will Hendrickson, *Granite Properties*

Marshall A. Hess, *Pine Forest Capital LLC*

Matt Hudnall, *Maynard Nexsen*

Alex John Jr., *LPA Design Studios*

Doug Jones, *Stream Realty Partners*

Mattye Jones, *Coats Rose, P.C.*

Jaime Kelley, *Invesco Real Estate*

Keenan Kolendo, *Haynes & Boone, LLP*

Eric E. Krueger, *Balfour Beatty Construction*

Torrey Littlejohn, *JLL*

Kris Lowe, *JLL*

Holden Lunsford, *Holt Lunsford Commercial*

Tommy Mann, *Winstead PC*

Jeff Matthews, *Winstead PC*

Chris McCluskey, *VanTrust Real Estate, LLC*

Frank Mihalopoulos, *Corinth Properties*

Joshua Millsap, *KFM Engineering & Design*

Steve M. Modory, *Champion Advisory Partners*

Jeff Montgomery, *Republic Title, Inc.*

Stan Mullikin, *Crow Holdings Capital Partners, LLC*

Michael Oswald, *Hill & Wilkinson*

Rick Perdue, *Rosewood Property Company*

Kathy Permenter, *Younger Partners*

James Ray, *MetLife Real Estate Investors*

Hector Sanchez, *Ashford Hospitality Trust*

Terry Syler, *The Retail Connection*

Daniel Taylor, *Colliers*

Craig Wilson, *Stream Realty Partners*



2023 Leadership, continued...

TREC LEGACY LEADERS

Chair: Kim Butler, *HALL Group*

Michael B. Ablon, *PegasusAblon Properties*

Sue M. Ansel, *Gables Residential*

Jim Berry*

Diane Butler, *Butler Advisors*

Bill Cawley, *Cawley Partners*

Will Cureton, *Richman Ascension Development Group, LLC*

Michael W. Dardick, *Granite Properties*

David Deniger, *Hyphen Solutions*

Tony Dona, *Thackeray Partners, a Greystar Company*

Robert C. Feldman*

Mark D. Gibson, *JLL Capital Markets*

Joe F. Griffith, *JPMorgan*

David S. Gruber, *MetroAmerican Developers, LLC*

Ran Holman, *Newmark Grubb Knight Frank*

Jim B. Knight, *KFM Engineering & Design*

Greg Kraus, *Invesco Real Estate*

Holt Lunsford, *Holt Lunsford Commercial*

Linda McMahon, *The Real Estate Council*

Steven A. Means**

J. Frank Miller**

Will G. Munding II, *WM2 Company, LLC*

Paul E. Rowsey, III*

Kenneth D. Sandstad, *The Sandstad Group, LLC*

Frank B. Schubert, *Expedition Capital Advisors*

John F. Scovell, *Woodbine Development Corporation*

Bill Sechrest, *Calhoun, Bhella & Sechrest, LLP*

Jeff L. Swope, *Champion Advisory Partners*

Ken H. Townsend, *Boulevard Builders*

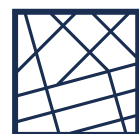
Michele Wheeler, *Jackson-Shaw*

Todd A. Williams, *Commit!*

Karl Zavitkovsky*

*retired

**deceased



2023 in Numbers

BIGGEST
EDUCATIONAL
EVENT: SPEAKER
SERIES WITH
MARK GIBSON
FROM JLL
(575 ATTENDEES)

1,854
INDIVIDUAL
MEMBERS

46%
OF MEMBERS WERE
YOUNG GUNS



13,286
PODCAST PLAYS
IN 2023

58%
OF MEMBERSHIP
ENGAGED IN COMMITTEES
& PROGRAMS



600
MEMBER
COMPANIES



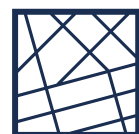
MILL CITY SELECTED
AS NEW DALLAS
CATALYST PROJECT
NEIGHBORHOOD

\$1.2 MILLION
IN MEMBERSHIP REVENUE

Building the Real Estate Leaders of Tomorrow



TREC provides opportunities for personal and professional development at every stage of one's career through the **Associate Leadership Council (ALC)**, Mentorship Program, and Leadership Alumni. Participants gain the education, relationships, and training necessary for success in the business world and civic life, while also accumulating the experience needed to prepare future generations for similar achievement. Our Diversity, Equity, & Inclusion initiatives also seek to enrich our industry by expanding opportunities for career exposure and mentorship for all.



ASSOCIATE LEADERSHIP COUNCIL CLASS OF 2023

ALC is our premier leadership development program and a staple in Dallas commercial real estate circles. Graduates become part of an exclusive alumni community and often go on to be vital contributors to our organization, industry, and city.

Mandi Adams, *The Beck Group*

Matt Ashbaugh, *Bandera Ventures, Ltd.*

Hank Biddle, *Ryan Companies, Inc.*

Briana Blackman, *The Allan Bailey Group*

Claire Carroll, *Munsch Hardt Kopf & Harr P.C.*

Brandon Dinwiddie, *Bank of America*

Tyler Dodd, *Hill & Wilkinson*

Matt Falkin, *CAF Capital Partners*

Andre Ferrari, *Tellus Group*

Amber Ferrell, *Balfour Beatty Construction*

Brad Gibson, *HALL Group*

Deon Green, *NorthMarq Capital*

Michaela Gunter, *Greystar*

Lauren Halstedt, *JLL*

Patrick Henning, *Brasfield & Gorrie, Inc.*

Luke Joeckel, *PegasusAblon Properties*

Huntley Lewis, *KBC Advisors*

Abby Littleton, *Crow Holdings*

Kevin O'Boyle, *CBRE*

James Olden, *Gensler*

Harrison Papaila, *Winstead PC*

Jeff Porter, *Republic Title, Inc.*

Alix Rios, *GFF*

Weston Rockers, *Polsinelli PC*

Dylan Smith, *Colliers International*

Madeleine Supplee, *Cushman & Wakefield*

Nick Tuszinski, *Granite Properties*

Abby Valliere, *Corgan*

Michael Ytem, *Younger Partners*

Emily Zoellner, *Manhard Consulting*

HIGHLIGHT:

Mandi Adams, a senior project manager at The Beck Group, was one of the 30 individuals selected to be a part of the ALC Class of 2023. Already active in community investment and TREC offerings, Adams hoped that the ALC experience would help her take her volunteerism and leadership to the next level.

“It’s my intention to be a lifelong TREC leader, and the knowledge and relationships I gain in ALC will be an incredible foundation for that,” she said.

She cited the Infrastructure Program Day as a particular highlight for her. The class descended beneath Uptown Dallas to a storm detention center, where they toured the cavernous tunnels designed to protect downtown from flooding.

“It was amazing,” Adams said. “There’s so much about Dallas that we didn’t know.”

Above all, though, she appreciated her fellow classmates and the bonds they were able to build as they dreamed of a building a better Dallas.

“ALC - It’s the creme de la creme of real estate [programs]... We were brought together to do something bigger for Dallas than each one of us could do individually.”



**LEADERSHIP
ALMUMNI**

747
MEMBERS

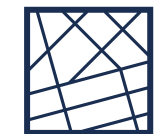
Our Leadership Alumni network is comprised of graduates of our Associate Leadership Council and Executive Leadership Program. It provides ongoing, exclusive educational and networking opportunities for members.

**MENTORSHIP
PROGRAM**

49
MENTORSHIP
PROGRAM
PAIRINGS

103
PARTICIPANTS

During TREC's six-month Mentorship Program, young commercial real estate professionals are matched with senior executive mentors to help them develop actionable plans to achieve their career goals.



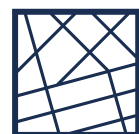
Equipping & Informing Members

Throughout the year, TREC hosts three **Speaker Series** and two **Market Matters** programs. These events feature commercial real estate leaders and experts and address timely, relevant topics in the industry. Initiatives also seek to enrich our industry by expanding opportunities for career exposure and mentorship for all.



5 PROGRAMS

1,856
TOTAL ATTENDEES



THE DEAL

The Deal: From Acquisition to Disposition is an educational program that explores the anatomy of the commercial real estate transaction process. This year, 25 industry professionals took part in this five-part course, hearing from experts involved in every facet of the industry.

TESTIMONIAL:

Chandler Tucker, Bob Moore Construction

“Prior to enrolling in The Deal... I had a good understanding of the construction side of things, but I really wanted to understand more about where our clients were coming from on the development side. I feel like the class gave me more of a holistic view of all the pieces that needed to come together.”

Creating Spaces for Young Professionals to Soar

TREC's Young Guns are a group of **commercial real estate professionals aged 35 and under**. We offer opportunities for members to build relationships, grow their careers, and impact the social, political, and community issues that affect Dallas.



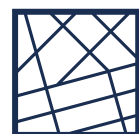
RISING TO THE TOP

Through our annual Young Guns Rising to the Top program, young commercial real estate professionals get honest, no-nonsense career advice from a diverse panel lineup of top developers, investors, brokers, and designers.



FORUM

This year's Young Guns Forum chronicled the evolution of the Dallas Arts District and what the future holds for the neighborhood.





ABOUT TOWN

These quarterly tours of prominent developments in Dallas give Young Guns unique insights into commercial real estate happenings.

CASINO NIGHT

When:

MAY 4 @
THE
INTERNATIONAL

Attendance:

250

Raised:

\$64,000

FOR YOUNG GUNS
COMMUNITY INVESTORS PROJECT



Chair: Taylor Epperson, *Clarion Partners*

About: Our premier spring networking event for young commercial real estate professionals raised more than \$64,000 for the 2023 Young Guns Community Investors Project to transform a former Forest District liquor store building into a community gathering hub and pop-up space.



Influencing Policy for Economic Development and Commercial Real Estate in North Texas and the State

TREC's Political Action Committee (PAC) and Public Policy Committee 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 and focus on priorities that strengthen our industry and promote a high quality of life for all.

118

MEMBERS ENGAGED IN POLICY INITIATIVES

42

PAC MEMBERS

93%

OF DALLAS CITY COUNCIL CANDIDATES ENDORSED BY **TREC PAC WON THEIR ELECTIONS**



HIGHLIGHTS

88th Texas Legislature

In conjunction with our peers within Real Estate Councils of Texas (RECsTX) and other partners throughout the state, our public policy team helped advocate for major legislative wins on behalf of the commercial real estate industry. You can learn more about our advocacy efforts during the legislative session [here](#).

RECsTX Lobby Day

Shortly after the 88th Texas Legislature began, a group of TREC PAC and Public Policy Committee members met with several state officials in Austin as part of the biennial RECsTX Lobby Day to discuss the most pressing issues the commercial real estate industry faces, including:

- Housing Affordability
- Economic Development and Responsible Growth
- Infrastructure
- Protection of Private Property Rights
- Tax Policy

You can learn more about the 2023 RECsTX Lobby Day trip [here](#).



Dallas City Council Reception, hosted in partnership – Commercial Real Estate Women Network (CREW) Dallas, NAIOP North Texas, North Texas Commercial Association of REALTORS (NTCAR), and Urban Land Institute Dallas-Fort Worth (ULI DFW)



The Biggest Night of the Year!

FIGHTNIGHT: RISING UP

When:

SEPTEMBER 14 @
HILTON ANATOLE

Attendance:

1,300

Raised:

> \$1.5
MILLION

\$160,000
RAISED BY ALC CLASS OF
2023 THROUGH RAFFLE
SALES AND DONATIONS

Chair: Lynn Dowdle, Dowdle Real Estate

About: In addition to fundraising for TREC Community Investors, FightNight: Rising Up introduced a live auction for the first time, featuring a pair of deBoulle collection diamond earrings and a weekend getaway with airfare to the Four Seasons Los Cabos at Costa Palmas.



Investing in the Disinvested

TREC Community Investors is the philanthropic arm of TREC. We join 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.

COMMUNITY
INVESTORS 

20
23



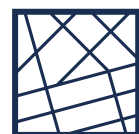
5 RIBBON-CUTTINGS

60+ ORGANIZATIONS SERVED

5,705 HOURS VOLUNTEERED BY TREC MEMBERS

187,210 SQ. FT. SPACE REDEVELOPED

OVER \$600,000 IN VOLUNTEER WORK & PRO BONO SERVICES



**2023 YOUNG GUNS PROJECT:
THE HUB ON MLK**

Ribbon Cutting Ceremony: January 27, 2024

Project Managers: Matthew McManigle (Balfour Beatty Construction) and Josh Telifero (Brasfield & Gorrie)

Location: 1612 Martin Luther King Jr. Boulevard

About: Through this project, a former Forest District liquor store building was transformed into a community hub and pop-up space for local entrepreneurs. It will also be used as a respite site for Dallas police officers.

Dallas Catalyst Project Partner: St. Philip's School and Community Center

**2023 ALC PROJECT:
ROYAL OAK APARTMENTS**

Ribbon-Cutting Ceremony: January 27, 2024

Project Managers: Amber Ferrell (Balfour Beatty Construction) and Matt Ashbaugh (Bandera Ventures)

Location: 2806 Holmes Street

About: ALC class members overhauled Royal Oak's safety and security measures as a major component of their renovation and upgraded the outdoor gathering space with a new pergola, picnic area, and grill.

Dallas Catalyst Project Partner: Cornerstone Baptist Church



One of the things that stood out when the project was being presented to the class was that Royal Oak was already a community. They are a community of people that just needed a space to be a community.”

– Amber Ferrell, Balfour Beatty Construction, ALC Class of 2023 Project Co-Manager

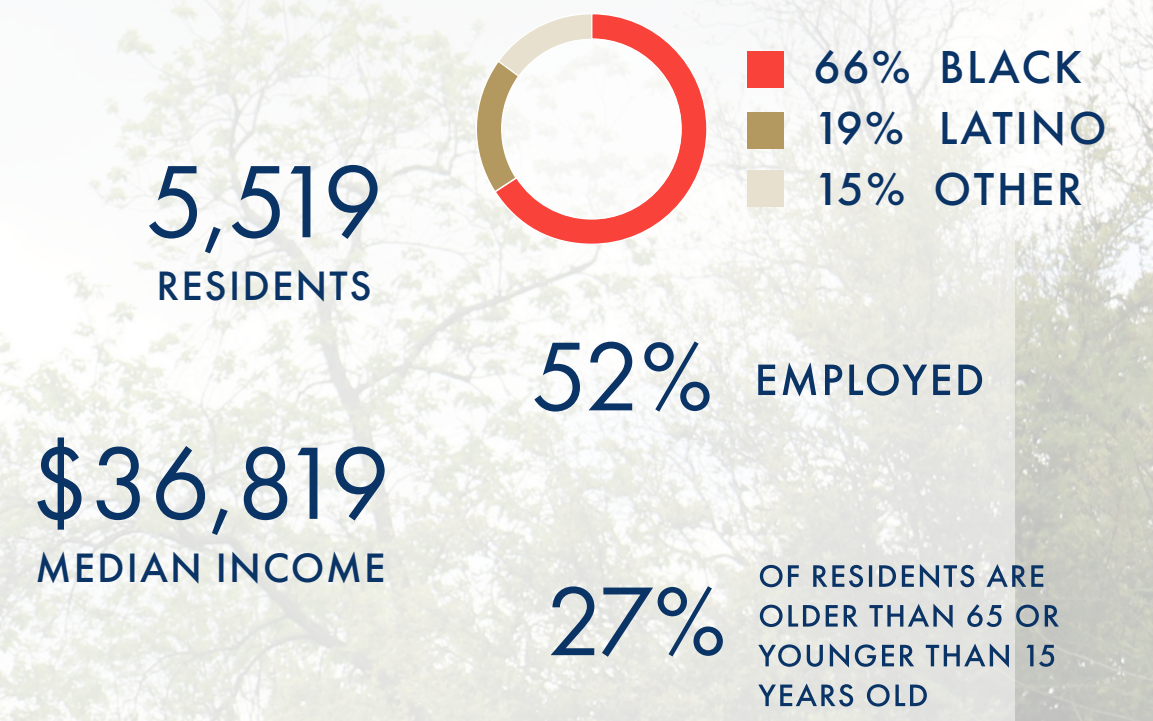
MEET MILL CITY

In December, we announced the selection of Southeast Dallas' Mill City as our next Dallas Catalyst Project community. Mill City has a history of economic vibrancy and community pride that, due to decades-long disinvestment, has been marred by blighted buildings, illegal dumping, loitering, and high concentrations of crime. Over a three-year grant period, we will seed Mill City's designated projects with a \$1 million commitment, working together with our community partners, Mill City Community Association, Builders of Hope Community Development Corporation, and Urban Specialists.

DCP Neighborhood Selection Committee:

- Mike Geisler**, *Venture Commercial Real Estate*
- Kent Howard**, *CrossFirst Bank*
- Matthew McManigle**, *Balfour Beatty*
- John Bailey**, *Allen Bailey Johnson Group*
- Frank Mialopoulos**, *Corinth Properties*
- Stephanie Laughlin**, *Jacob & Hefner Associates*
- Jacob Price**, *Whiting-Turner Contracting Company*
- Matt Ballard**, *CBRE*

Neighborhood Demographics:



2023 Member Companies

FOUNDER

CROW HOLDINGS



STAKEHOLDER



PARTNER MEMBERS

42 Real Estate, LLC

AAREP DFW

Amegy Bank

Baker Tilly US

Bank of Texas

The Beck Group

Behringer

Brasfield & Gorrie, LLC

Burns & McDonnell

Caprock Partners Management, Inc.

Cherry Petersen Albert, LLP

Civitas Capital Group

Compatriot Capital, Inc.

The Conlan Company

Corgan

CrossFirst Bank

Cypress Equity Investments

Dallas Capital Bank

Dart Interests LLC

EY

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.

Jackson-Shaw

JPMorgan

KFM Engineering & Design

Kimley-Horn

Kirkland & Ellis

KWA Construction

LGE Texas, LLC

Liberty Demolition

Locke Lord LLP

Matthews Southwest

McCownGordon

Moss

Olsson

OMNIPLAN, Inc.

Piedmont Office Realty Trust

PlainsCapital Bank

Republic Title, Inc.

The Retail Connection

Ryan Companies US, Inc.

Saville CPAs & Advisors

Stream Realty Partners

StreetLights Residential

Thirty-Four Commercial, Inc.

Todd Interests

Tolleson Wealth Management

Trademark Property Company

Truist

VanTrust Real Estate, LLC

Woodbine Development Corporation

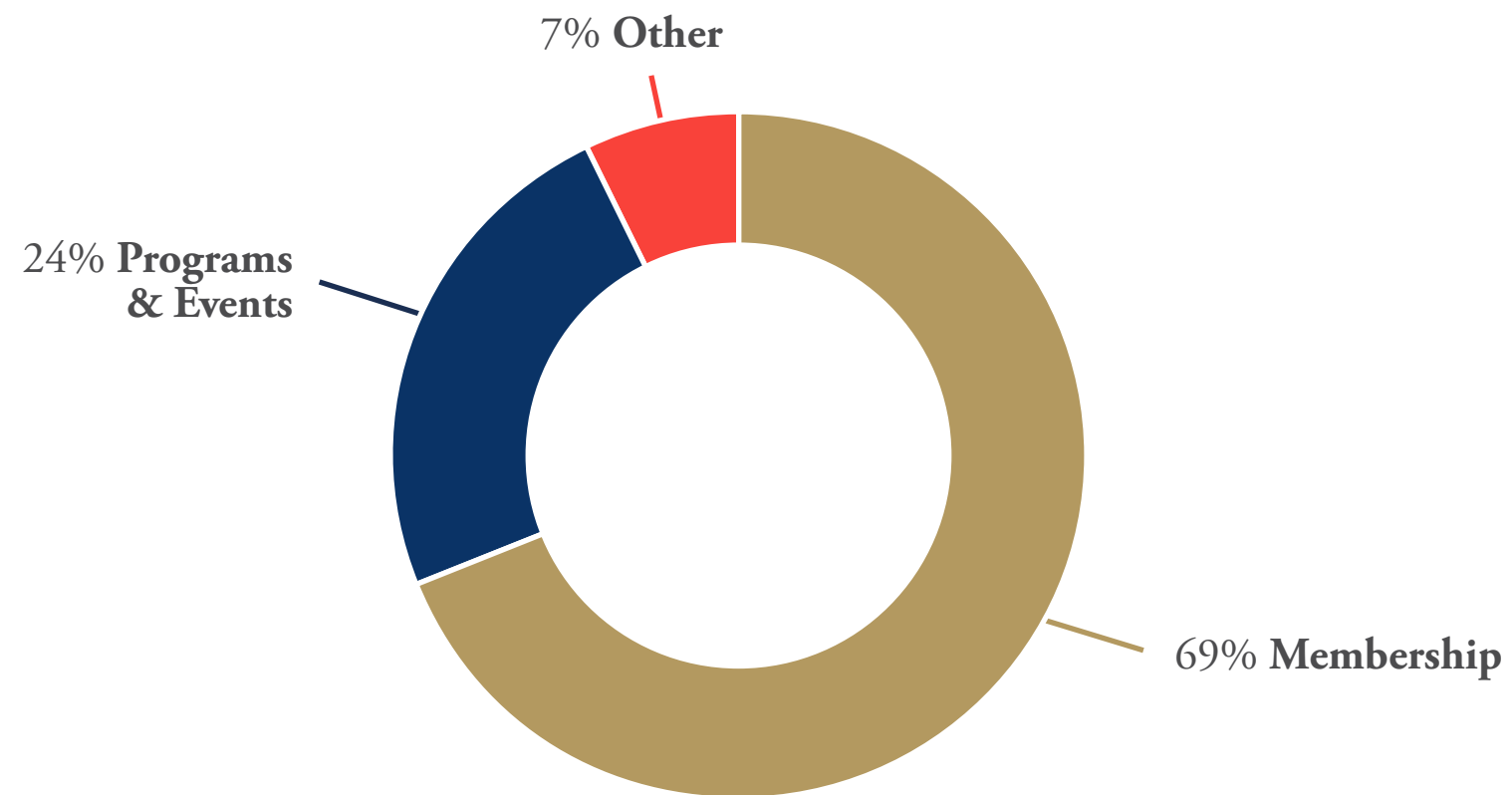
Woods Capital Management, LLC

PRINCIPAL

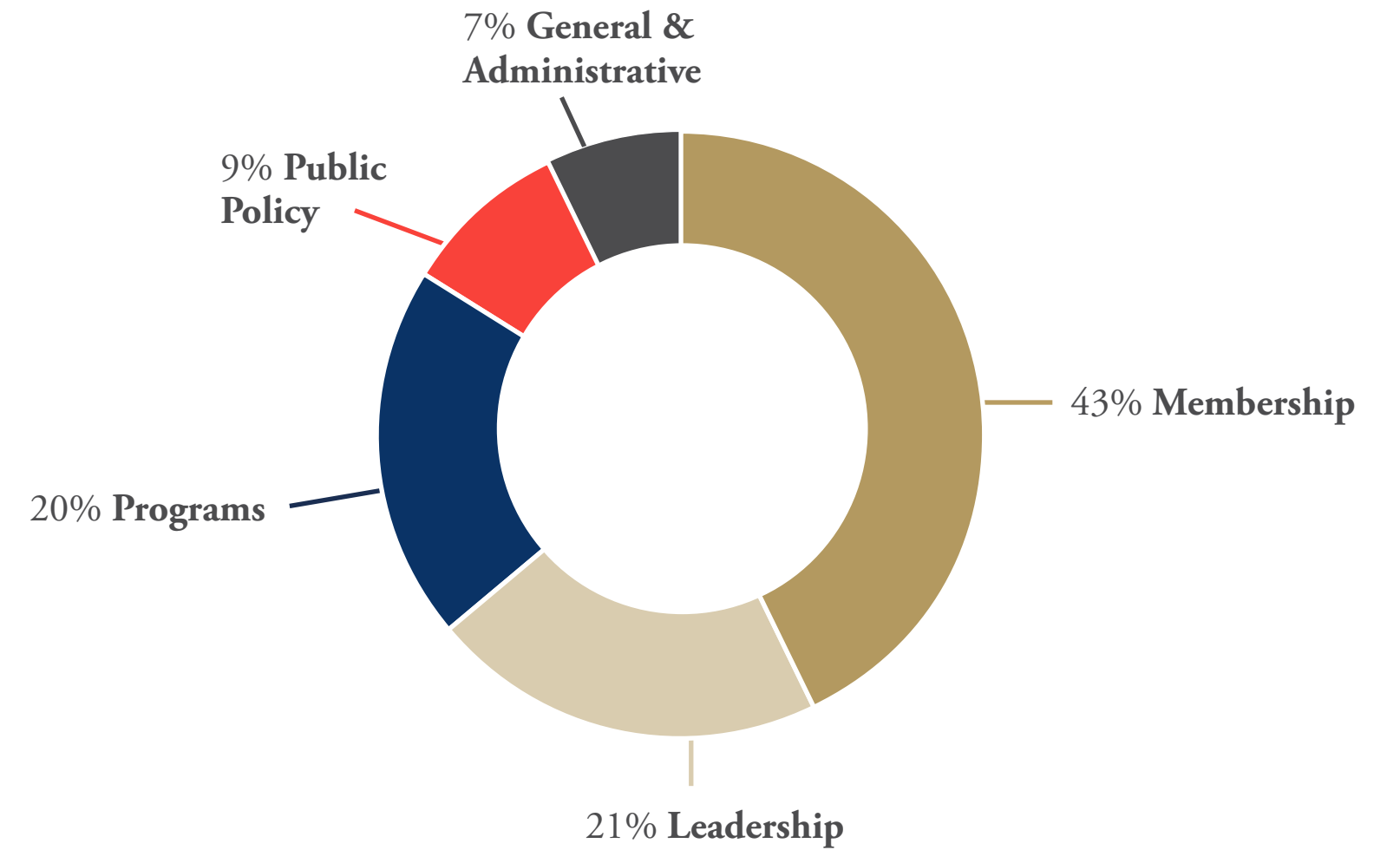


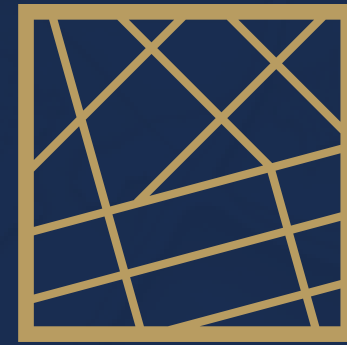
Financials

HOW WE ARE FUNDED



HOW WE INVEST





Connect With Us

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