



EXCHANGES

A quarterly publication of The Real Estate Exchange

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Member Organization of the Commercial Real Estate Women Network

Growing Smart in Southern New England

Susan M. Orr, Senior VP and Counsel, CBRE Realty Finance, Inc., served as moderator for the State of the State Program: "Growing Smart in Southern New England, Smart Growth: What is it? And why do we need it in Connecticut?"

Susan has spoken and written extensively on the topics of smart growth and sustainable development, and she displayed an easy command of the subject as she directed the evening's program.

Speakers included Bill Volker, Town Planner, Cheshire, CT. He spoke of his enthusiasm for smart projects which can provide economic development opportunities which sustain prosperous towns. Bill spoke of the foolishness of those who would preclude development which generates demand for schools and stated that educating our children was the key to future growth.

Ted Carman, President of Concord Square Development Company, Inc., spoke of his work helping to create the enabling legislation which underlies Smart Growth Zoning Ordinances in Massachusetts (2005) and in Connecticut (June 2007). Ted is an advocate of higher density development and encourages mass transit.

R. Michael Gorman, President and CEO Konover Development Corporation, and a Co-Founder of the Connecticut Partnership for Balanced Growth, presented a persuasive argument in favor of rational land use policy. He noted that Connecticut competes for business and growth with many states which are more encouraging to development.

The Bushnell Performing Arts Theater provided a wonderful location for networking.

20th Anniversary Gala Celebration!

WEDNESDAY, OCTOBER 24TH

Dinner and special events at the glamorous Gershon Fox Room

- .. ! 950 Main Street, Hartford
- .. ! Delicious Food! Fun!
- .. ! Live Music! Excitement!
- .. ! Gaming for the faint of heart!

Register now!

www.rexchange.org

Editor: Arnold Grant, MAI
Arnold J. Grant Associates, Inc.

Production: Elaine Richardson
Building Markets, LLC

Email news to: arnold@arnoldgrant.com



President's Column



Jennifer W. Haddad, President

2007 Executive Committee

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While September isn't the first month on the calendar, the Fall always seems like the beginning of a new year to me. Perhaps it is the preparations for the start of the school year that have always swept me up (though it has been years since I, myself, was a student), or perhaps it's that the end of August brings the summer hiatus to a close and it's back to focusing on work. Whatever the reason, even as nature cycles into its downward period, September seems to bring the feeling of a fresh start. This year is even more about new beginnings in my house—my oldest son is beginning 1st grade, my middle guy is beginning his second year of pre-school, and my daughter (just born August 23rd) is beginning her first year of life! We are all journeying into unfamiliar, but exciting, territory.

All of the ongoing real estate development activity in Hartford also brings to mind the feeling of new beginnings and all of the anticipation that comes with it. So many of the different real estate projects downtown are now in various stages of coming to fruition: a variety of new restaurants, new residences, a reintroduction of retail space, a much needed grocery store (hopefully), the much anticipated science center, and even talk of an outlet mall. Again, we are heading into the unfamiliar but exciting territory that accompanies new beginnings. But in Hartford, is it really *that* unfamiliar?

I recently read a book for my book club titled *Girls of Tender Age* by Mary-Ann Tyrone Smith. It is a dark memoir set in Hartford in the 1950's, and a large part of the book's draw for me

was the author's description of what it was like growing up with her family in downtown Hartford. The book offers a wonderful snapshot of what Hartford was like 50 years ago—a bustling Main Street, a glamorous G. Fox, a variety of grocery stores, a true connection with the river, thriving residential neighborhoods and throngs of people venturing *downtown* for the nightlife. Not only did it offer a reminder of what Hartford used to be like, but it also captured, I think, what so many are striving to recreate with the revitalization and rebirth of the downtown area.

With all the excitement surrounding the development in Hartford, an editorial in the October 7 *Hartford Courant*, offered some cautionary - and important - advice. The editorial referred to a 10-member panel of experts brought to Hartford by the Urban Land Institute, summoned by the City and the Metro Urban Alliance as a follow-up to the Hartford 2010 study completed earlier this year. After studying three neighborhoods identified in the Hartford 2010 study for their development potential, the panel determined that a "collective vision" was required for the City. With that vision firmly in grasp, all of the different aspects of development taking place could be designed to ensure that they work towards furthering that vision and not creating a picture of disconnected development.

As professionals in real estate, we all have a unique opportunity to participate in the creation of that vision and to foster growth in our City that is in harmony with that vision. It seems to me like a recipe for a great new beginning.



Exchange Happenings

Q & A with Elaine Richardson of Building Markets^{LLC} By Arnold J. Grant, III



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Q. Elaine, our first conversation started many years ago, in a professional setting, which quickly became rather unusual.

A. You and I formally met at Norwich Superior Court back in the early 1990s over an assessment of a contaminated parcel. Challenging an assessment due to contamination was relatively new ground. We were trailblazers. It was also new ground when we were evacuated for a bomb scare in Superior Court.

Q. Please tell our readers about your PR work related to environmental matters. I don't know too much about the scope of your professional activities and couldn't find your website. What does Building Markets, LLC do?

A. I am like the shoemaker whose kids have no shoes...I have no website. In fact, I haven't promoted my business very much. I firmly believe in networking and it has served me well. I am a little unusual in my approach to networking. I network with my clients *and* I network with my client's customers. I believe I can provide better advice if I truly understand my clients' audience.

Q. What work does your professional practice encompass?

A. I have two sides of my business. The first is traditional marketing and promotional services. I produce brochures, websites, and other promotional materials. A majority of my clients are real estate professionals, developers and brokers.

The other side of my business is public relations. I specialize in controversial and complex developments, especially ones associated with contaminated properties. I develop strategies for dealing with both the media and the public and work along side environmental, legal and engineering professionals to help develop presentations and communications pieces that the public can understand.

Q. How did you find your way into these lines of work?

A. My college degree is in communications and marketing. Right out of college, I went to work for a high tech company and loved the challenge of translating engineering jargon into materials the general public could appreciate. Then I married an engineer and have spent the rest of my life translating inexplicable jargon...

In the mid 1980s I went to work for a civil engineering and architectural firm. This was just at the beginning of the focus on environmental issues and real estate. I helped start an environmental division and became heavily focused on that aspect of the market. My first Real Estate Exchange meeting was in New Haven, back at a time when our chapter held meetings at the New Haven Lawn Club.

Q. Rumor has it that after years supervising the design of the Real Estate Exchange Newsletter you are about to hand that responsibility to Monika Avery and Kathy Taylor. How will you fill the void in your life?

A. My most challenging PR project right now is raising two teenagers. They have their own special form of communication..!



Making Strides Against Breast Cancer[®] Walk.

The Professional Development Committee established a team for The American Cancer Society's Making Strides Against Breast Cancer[®] walk. Making Strides is a noncompetitive 3- to 6-mile walk that takes place in more than 100 cities across the country. It was held Sunday, October 14th.



Minding the Gap

Calendar of Events

Real Estate Exchange
20th Anniversary
Celebration

Wednesday
Oct. 24

TIME:
5:00 - 9:00 p.m.

LOCATION:
Gershon Fox Room
960 Main Street
Harford, CT
(The "old" G. Fox Building)

COST
\$25 per person

REGISTRATION DEADLINE:
FRIDAY, OCTOBER 19

For more information,
and to register:
visit our website
www.rexchange.org

During the recent CREW Spring Council Meeting in Sacramento President Marianne Ajemian announced the findings from CREW Network's most recent study titled Minding the Gap. This study attempted to answer the questions that resulted from CREW Network's 2005 benchmarking study.

- .. ! Why given similar positions and years of experience, do men out earn women?
- .. ! Why are women not reaching the C-Suite positions as often as men?

Eighteen chapters participated in individual surveys and focus group discussions to identify strategies that both individual women and companies in commercial real estate should adopt to ensure a more diverse workplace in which women play greater leadership roles.

Among the most significant barriers to women advancing in commercial real estate is the fact that both men and women prefer to manage groups of their own gender. Other barriers for women include a lack of awareness about compensation disparities, a hesitancy to accept risk as part of the overall career equation and challenges in setting a work/life balance.

CREW Network: Minding the Gap suggests multiple strategies for women in commercial real estate to overcome these challenges:

- .. ! Use a salary increase or potential promotion as an opportunity to negotiate, not an offer to accept or reject
- .. ! Seek opportunities to invest financially in your company and

business projects

- .. ! Seek opportunities to work with mixed-gender teams and senior leaders
- .. ! Develop a unique specialization or niche expertise that will add value to your company
- .. ! Seek targeted education addressing risk assessment and management
- .. ! Stay connected to the workplace when on leave, establish connection commitments before leaving.

Similarly, the report suggests ways that companies can work toward an environment that is more accepting of women in senior leadership:

- .. ! Initiate and support mixed-gender teams providing opportunities for women to gain leadership experience and demonstrate leadership capability; communicate the successes of these teams throughout the company
- .. ! Train employees to work effectively within a more inclusive culture, and institute financial rewards for those who succeed, and a disciplinary process for those who fail
- .. ! Support equal family leave benefits to both genders
- .. ! Require a demonstrated commitment to diversity from service providers and consultants.



President Gives Birth!

Mary Margaret Haddad was born August 23, 2007 at 7:03 p.m. She weighed 8 lbs. 1 oz. and was 21 1/2 inches long. She was welcomed by proud parents Jennifer and Christopher Haddad, and big brothers Henry and Jack.