

Women aim to grow in commercial real estate

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As commercial real estate shows small signs of a rebound, women real estate professionals hope to seize the upswing as an opportunity to increase their presence in the industry.

"I think women in commercial real estate in Boston and nationally are definitely investing in their careers at this point," said Barbara Trachtenberg, partner at DLA Piper and current president of New England Women in Real Estate, or NEWiRE. "Because companies are leaner right now, there is a greater opportunity for people to learn new skills, to be tasked with something that's a stretch for them.

"So the opportunity to manage more projects, bigger projects or different projects could position people for the future," she said.

"And because there have been layoffs, there's less competition for promotions."

Locally, NEWiRE and Commercial Real Estate Women, known as CREW, are among the real estate organizations that are working on behalf of women in commercial real estate. CREW is currently updating a report it released in 2005, which showed that women in commercial real estate nationally had grown to 36 percent from 32 percent over the previous five years, though their roles were not spread evenly throughout the industry.

At that time, optimism bounded that growth would continue, but in a report released last year, CREW predicted the recession would take its toll on women in commercial real estate, as it has in almost every industry.

Attend any major real estate event in Boston, and you're likely to find men outnumber women by a wide margin. While women have made their way into some areas such as practicing real estate law, few are in the highly competitive — and highly lucrative — broker positions.

For women in real estate, there's no time like the present to attack that discrepancy.

"We're not a sorority tea party. We're a serious business organization," said Kristin Blount, senior vice president and partner with Meredith & Grew, and president of CREW's Boston chapter. Through her involvement with NEWiRE, Blount said, she connected with Jane Williams, senior vice president at



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Joan Parsons of Riemer & Braunstein, left, incoming president of NEWiRE, and current president Barbara Trachtenberg of DLA Piper, are working on behalf of women in real estate.

ING Clarion and, about six years ago, landed a leasing assignment at One Federal.

"The folks at (Meredith & Grew) were able to see that the time you spend committed to (NEWiRE) does pay off," Blount said.

While they lag in sheer numbers and among the leadership ranks, women in commercial real estate have taken the helm of many industry organizations not primarily focused on women, said Joan Parsons, senior partner with Riemer & Braunstein, and incoming president of NEWiRE. For example, the heads of NAIOP Massachusetts, the Real Estate Finance Association in Boston and the Urban Land Institute in Boston are women, and Blount is the president-elect of the Commercial Brokers Association.

So what hinders women from pursuing commercial real estate as a profession and, once there, from getting the top jobs? Lacking data, the answer comes in anecdotes.

"I don't think there are any barriers of entry for women in real estate. I think it's a matter of choice and attitude on the part of women," said Rosalind Gorin, president of H.N. Gorin Inc., who has been working in the real estate industry since 1970. "Do they have ambition? Do they have the requisite skills?"

Indeed, NEWiRE has actively recruited at local universities — Harvard University, MIT, Boston College, Boston University, Wentworth Institute of Technology, Bentley University, College of the Holy Cross — but with "relatively dismal" turnout, said Blount. Last fall, the organization offered free lunch at the Four Seasons to female students who might have an interest.

Only about 40 students showed up, said Blount.

"And we were hustling to get them there," she said. "Is commercial real estate a place that's just not interesting to women?"