Event Session

Panel Real Estate Diversity Initiative Panel

Date: July 29, 2022

00:00:00 --> 00:00:03: I'm also a graduate and Co chair of the Reddy
00:00:03 --> 00:00:06: Indiana program. At first, I just want to acknowledge how
00:00:06 --> 00:00:08: grateful I am to be in this space with you
00:00:08 --> 00:00:11: all. It's been a very special summit. It's been.
00:00:12 --> 00:00:19: Evoking feelings of challenge and humility, curiosity, uncomfortability, which is
00:00:19 --> 00:00:23: all great. So thank you for showing up today, for
00:00:23 --> 00:00:27: showing up not just today at the summit, but every
00:00:27 --> 00:00:31: day for your peers and your communities. This this work
00:00:31 --> 00:00:35: is really hard, right? And to to look to the
00:00:35 --> 00:00:36: past.
00:00:36 --> 00:00:41: To make informed decisions on how to restore opportunity for
00:00:41 --> 00:00:44: the future. But we don't have to do it alone,
00:00:44 --> 00:00:46: right? So thank you.
00:00:47 --> 00:00:47: Umm.
00:00:48 --> 00:00:51: I'm happy to be a part of an organization like
00:00:51 --> 00:00:54: you I that prioritizes the time and the space to
00:00:54 --> 00:00:58: have these conversations to connect and inspire and to lead.
00:00:58 --> 00:01:01: And a really good example of that is through our
00:01:01 --> 00:01:04: real estate diversity initiative.
00:01:04 --> 00:01:07: So just a quick plug before I let our panelists
00:01:07 --> 00:01:12: introduce themselves. The Ready program started in Colorado in 2009,
00:01:12 --> 00:01:15: and since then, hundreds of women and people of color
00:01:15 --> 00:01:20: have graduated from the program with training, mentorship, and career
00:01:20 --> 00:01:22: connections in the real estate industry.
00:01:23 --> 00:01:27: The Ready programs now offered by 8 district councils across
00:01:27 --> 00:01:29: the country and county.

00:01:30 --> 00:01:34: The Ready Program provides a curriculum for that covers the
00:01:34 --> 00:01:40: spectrum of the real estate development process through experience based
00:01:40 --> 00:01:45: learning through a team, case study project, skill based educational
00:01:45 --> 00:01:48: sessions and relationship building between.
00:01:49 --> 00:01:52: My hair is getting in the way and relationship building
00:01:52 --> 00:01:56: between scholars, panelists and other UI members with the overall
00:01:56 --> 00:01:59: goal of preparing a new and diverse generation of real
00:01:59 --> 00:02:03: estate professionals. So with that, we're going to jump in
00:02:03 --> 00:02:06: and meet our panelists. Like I said, I'm not going
00:02:06 --> 00:02:09: to read their BIOS. They're going to be up on
00:02:09 --> 00:02:12: the screen and so we'll just jump in with our
00:02:12 --> 00:02:15: first question. I'd like you all to share your background,
00:02:15 --> 00:02:18: what program or what ready program you participated in.
00:02:19 --> 00:02:22: And your wife for participating. And you know what? What
00:02:22 --> 00:02:25: was one of your most valuable takeaways from your ready
00:02:25 --> 00:02:25: experience?
00:02:28 --> 00:02:31: Yeah, I'll start. I'm Alison grey gunston. I am from
00:02:31 --> 00:02:35: the Saint Louis branch of you. I have been fairly
00:02:35 --> 00:02:38: involved in the last five or six years. I grew
00:02:38 --> 00:02:42: up in a very tiny town in southern Illinois where
00:02:42 --> 00:02:46: real estate development wasn't really a thing. I can't even
00:02:46 --> 00:02:50: remember a building being built that wasn't like a steel
00:02:50 --> 00:02:54: Morton building or like a pole barn. And that was
00:02:54 --> 00:02:56: the extent of what I saw.
00:02:57 --> 00:03:01: They went to College in Illinois, got a Masters in
00:03:01 --> 00:03:05: economics and in finance, but graduated in 2008, which wasn't
00:03:05 --> 00:03:08: a great time to go into banking or financing, and
00:03:09 --> 00:03:12: truly lucked into a commercial real estate research role.
00:03:15 --> 00:03:18: Didn't really know what that was going to entail. Ended
00:03:18 --> 00:03:22: up working there at Colliers for about 10 years. Started
00:03:22 --> 00:03:25: being involved in UI, which actually got me behind like
00:03:25 --> 00:03:29: out of my Excel spreadsheets and out into meetings and
00:03:29 --> 00:03:33: seeing people and kind of meeting other development people. Brokers
00:03:33 --> 00:03:36: are really great and they do a lot of important
00:03:36 --> 00:03:39: work, but if you're in the research or the marketing,
00:03:39 --> 00:03:42: you don't really get to see the whole picture of
00:03:42 --> 00:03:45: development through you all. I I kind of saw some
00:03:45 --> 00:03:45: like.

00:03:46 --> 00:03:50: Great companies and great organizations, but really felt like I
00:03:50 --> 00:03:50: had.
00:03:51 --> 00:03:54: A tiny glimpse of what it really meant. So I,
00:03:54 --> 00:03:57: um, jumped at the chance to do the very first
00:03:57 --> 00:04:01: Saint Louis ready program. It was in 2019. I feel
00:04:01 --> 00:04:04: very lucky that I was able to do one of
00:04:04 --> 00:04:07: the ones in person. It's a 15 week course and
00:04:07 --> 00:04:11: I love school so I'm I was super stoked about
00:04:11 --> 00:04:14: it. I love projects and it really, I will get
00:04:14 --> 00:04:17: into it more, but I can say that it really
00:04:17 --> 00:04:21: changed my career path. So super excited.
00:04:21 --> 00:04:24: Involved, I now went to steadfast City economic and Community
00:04:24 --> 00:04:28: partners, which is an economic development firm, and it was
00:04:28 --> 00:04:30: truly some of the things that popped up in the
00:04:30 --> 00:04:33: ready program that made me like, take that jump.
00:04:35 --> 00:04:38: Hello everyone, my name is Kay battle. I am from
00:04:38 --> 00:04:42: Cincinnati, so I was fortunate enough to go through the
00:04:42 --> 00:04:45: Ready program in Cincinnati. I was in the second class.
00:04:45 --> 00:04:48: We graduated in two 2021 and we were kind of
00:04:48 --> 00:04:51: like a hybrid of COVID. So we did some in
00:04:51 --> 00:04:54: person and some virtual, but it was a really great
00:04:54 --> 00:04:57: experience in terms of my background, I'm a native of
00:04:57 --> 00:05:02: Cincinnati, went to college there, actually have an engineering background
00:05:02 --> 00:05:04: and kind of landed in real estate.
00:05:04 --> 00:05:09: Through just personal interest, I have a development company and
00:05:09 --> 00:05:13: also a commercial lending firm where I help people access
00:05:14 --> 00:05:16: capital, which is always a struggle so.
00:05:19 --> 00:05:22: Well, good morning. My name is Devin Day. I am
00:05:22 --> 00:05:26: the most recent grad for ready. We just finished up
00:05:27 --> 00:05:30: our class here in April and so I'm, I'm new
00:05:30 --> 00:05:33: to ready and new to ULI. So a little bit
00:05:33 --> 00:05:38: of my background. I'm native from born and raised here
00:05:38 --> 00:05:43: in Indianapolis, went to Ball State University of the panelists
00:05:43 --> 00:05:46: before me Lorenzo were college.
00:05:47 --> 00:05:51: Where is college roommates? And we studied architecture and urban
00:05:51 --> 00:05:54: planning together, so kind of a small connection there. And
00:05:54 --> 00:05:58: he introduced me actually to ready and that's how I
00:05:58 --> 00:06:01: actually got involved. I asked him, hey, what is this
00:06:01 --> 00:06:04: program like? I saw that you were a recent graduate

00:06:04 --> 00:06:07: and the core performing and he's had great things to
00:06:07 --> 00:06:10: say. And so I decided to go ahead and join.
00:06:10 --> 00:06:14: Similar to Allison, I graduated in a recession as well.
00:06:14 --> 00:06:16: So it was very difficult to find a job.
00:06:17 --> 00:06:21: With the real estate background, urban planning background that I
00:06:21 --> 00:06:24: had. So I had to, you know, get creative and
00:06:24 --> 00:06:28: found a job and not-for-profit. Initially working with trying to
00:06:28 --> 00:06:31: working in foster care, trying to figure out housing for
00:06:31 --> 00:06:34: children that are aging out of foster care. Then I
00:06:34 --> 00:06:38: moved on to the city and worked in various capacities
00:06:38 --> 00:06:42: from permitting to zoning to community development and then I
00:06:42 --> 00:06:45: got opportunity to work for a financial institution. So I
00:06:45 --> 00:06:47: work for the Federal Home Loan.
00:06:48 --> 00:06:52: Minneapolis for four years, so mainly on the grant funding
00:06:52 --> 00:06:55: and providing gap funding for projects. And so now I
00:06:55 --> 00:06:59: work for Indiana which is a not-for-profit here in Indianapolis.
00:06:59 --> 00:07:03: Recently changed our name about a month ago, primarily known
00:07:03 --> 00:07:07: for doing land banking for the city, but we also
00:07:07 --> 00:07:11: do some affordable housing for low to moderate income housing
00:07:11 --> 00:07:15: for individuals and families. So small business lending and then
00:07:15 --> 00:07:18: we and then I work on the affordable housing.
00:07:18 --> 00:07:23: Inside primarily with multifamily projects here in Indiana, Indianapolis IN
00:07:23 --> 00:07:24: in Indiana.
00:07:25 --> 00:07:25: Awesome.
00:07:26 --> 00:07:29: Well, thank you so much for those intros. I think
00:07:29 --> 00:07:32: today we're going to, I'm going to take it out,
00:07:32 --> 00:07:35: kind of do a macro level and then we'll bring
00:07:35 --> 00:07:39: it back to the Ready, Ready program. Specifically, a lot
00:07:39 --> 00:07:43: of the conversation I've heard during this summit is about
00:07:43 --> 00:07:47: getting out of the car and that intentional authentic engagement.
00:07:47 --> 00:07:50: One of the panelists yesterday said his mom lived on
00:07:51 --> 00:07:54: Indiana Ave and she said it wasn't Disney World, but
00:07:54 --> 00:07:55: we had community.
00:07:56 --> 00:07:59: And so I always talk, think about, you know, how
00:07:59 --> 00:08:03: do we build healthy communities? We don't just live in
00:08:03 --> 00:08:06: a house. You don't just live in an apartment, you
00:08:06 --> 00:08:08: live in an ecosystem. So I want to ask the

00:08:09 --> 00:08:12: panelists, in your opinion, what do you think are components
00:08:12 --> 00:08:16: of an equitable, healthy ecosystem of a healthy community? And
00:08:16 --> 00:08:19: how do you bring those principles into your real estate
00:08:20 --> 00:08:20: practice?
00:08:22 --> 00:08:23: I can start.
00:08:24 --> 00:08:28: I think when you talk about equitable development, it's development
00:08:28 --> 00:08:31: that's made with people in mind that knows.
00:08:32 --> 00:08:35: The community that you're working in knows the people who
00:08:35 --> 00:08:38: are already in that space, and it's development that lets
00:08:38 --> 00:08:42: them take advantage of the growth that's going on, lets
00:08:42 --> 00:08:46: them take advantage of the opportunities while also leaving room
00:08:46 --> 00:08:49: for additional growth. I think it's a really important for
00:08:49 --> 00:08:53: equitable, Equitable development to be knowledgeable to be.
00:08:54 --> 00:08:58: Always referring to best practices, to being committed to education,
00:08:58 --> 00:09:02: but also being committed to knowing the history of the
00:09:02 --> 00:09:04: community that you're working with.
00:09:05 --> 00:09:08: I think you need to know about the people who
00:09:08 --> 00:09:10: live there, the people who used to live there. I
00:09:10 --> 00:09:13: think that's kind of important. We talk about the the
00:09:13 --> 00:09:17: redlining history that we learned about yesterday, but also knowing
00:09:17 --> 00:09:19: about the history of development in that area.
00:09:20 --> 00:09:23: It would be hard to come into a community and
00:09:23 --> 00:09:27: suggest something, or to build something without knowing or without
00:09:27 --> 00:09:31: truly knowing about the people who live, who live there,
00:09:31 --> 00:09:34: who work there, and who want to exist there. So
00:09:34 --> 00:09:37: that's one of my key things, specifically in what we
00:09:37 --> 00:09:40: do in our day-to-day life, is to be aware that
00:09:40 --> 00:09:44: there are existing histories with everyone, and you need to
00:09:44 --> 00:09:45: build with that in mind.
00:09:46 --> 00:09:50: Yeah. And to build upon that, I think equitable development
00:09:50 --> 00:09:54: for me is a responsible development. So really being intentional
00:09:54 --> 00:09:57: and responsible with the community that you're coming into, engaging
00:09:58 --> 00:10:02: with the community, understanding their needs and ensuring that whatever
00:10:02 --> 00:10:06: you're doing within the community isn't disrupting or negatively impacting

00:10:06 --> 00:10:09: the community. So to build on what Allison was saying,
00:10:09 --> 00:10:13: I think those are also key elements to equitable, Equitable
00:10:13 --> 00:10:13: development.
00:10:14 --> 00:10:17: To kind of echo what? OK.
00:10:17 --> 00:10:21: OK. And Allison suggested I would also add.
00:10:23 --> 00:10:27: Equitable development also includes the practitioners that who build the
00:10:27 --> 00:10:31: the, the communities. So making sure that they are diverse,
00:10:31 --> 00:10:36: that there are diverse like architects, engineers, all the development,
00:10:36 --> 00:10:40: all types of professionals in that make that development or
00:10:40 --> 00:10:44: in a part of the development because oftentimes those developments
00:10:44 --> 00:10:50: don't necessarily include, we're developing for communities that don't necessarily
00:10:50 --> 00:10:50: look like.
00:10:51 --> 00:10:55: The like you're developer, but you're developing or community that
00:10:55 --> 00:11:00: don't necessarily look like you. And so having individuals there
00:11:00 --> 00:11:03: that can kind of speak to that and to understand
00:11:03 --> 00:11:07: that it's important, I think equal community development looks like
00:11:07 --> 00:11:09: it may not look the same in like.
00:11:11 --> 00:11:14: And Cincinnati, sorry. And it's as in Saint Louis. I'm
00:11:14 --> 00:11:17: like it may look different here in Indianapolis. And so
00:11:17 --> 00:11:20: being able to to distinguish that and to listen to
00:11:20 --> 00:11:24: the community, I think the other panelists talked about having
00:11:24 --> 00:11:27: like spending time and doing that due diligence. So talk
00:11:27 --> 00:11:31: to your community to understand, OK, what is important here
00:11:31 --> 00:11:32: and how as a developer.
00:11:33 --> 00:11:36: How can I take what you said and produce something
00:11:37 --> 00:11:40: that you would be proud of, and I think that
00:11:40 --> 00:11:41: is part of it as well.
00:11:43 --> 00:11:46: Yeah, absolutely. I think a lot of you know what
00:11:46 --> 00:11:49: we're all talking about too is perspective and having you
00:11:49 --> 00:11:52: know that that mindset that there are assets in the
00:11:52 --> 00:11:56: Community, right, what are those assets so we can amplify
00:11:56 --> 00:12:00: those assets. It's not a deficit based perspective. I heard
00:12:00 --> 00:12:03: that earlier and I really like that, but it's it's
00:12:03 --> 00:12:07: an asset based perspective, understanding that there is a community
00:12:07 --> 00:12:11: there, there are people there, what are their assets, what
00:12:11 --> 00:12:13: do they need and you can't.

00:12:13 --> 00:12:17: Just have a community community meeting and call it a
00:12:17 --> 00:12:21: day, right? I read something the other day about perspective
00:12:21 --> 00:12:24: and real estate as restorative and not.
00:12:25 --> 00:12:29: As extractive, and I thought that was really powerful. How
00:12:29 --> 00:12:34: can we restore opportunity instead of pulling resources away from
00:12:34 --> 00:12:38: a community? So on the note of perspective, how did
00:12:38 --> 00:12:42: the ready program affect your perspective in real estate?
00:12:44 --> 00:12:48: I'll go. So I've actually been in real estate for
00:12:48 --> 00:12:49: quite some time.
00:12:50 --> 00:12:53: And I think that prior to the Ready program.
00:12:55 --> 00:12:58: Unfortunately, I never really considered the communities that I was
00:12:58 --> 00:13:01: going into. The projects that I were was doing, weren't.
00:13:02 --> 00:13:05: Large or large enough in my mind to make an
00:13:05 --> 00:13:07: impact, but maybe they were making an impact and I
00:13:08 --> 00:13:11: just never considered the impact that they were making. So
00:13:11 --> 00:13:13: now after going through, ready.
00:13:13 --> 00:13:17: Just truly being intentional about the community space, the communities
00:13:17 --> 00:13:20: that I'm entering in, the projects and the the development
00:13:20 --> 00:13:23: projects that I'm doing, engaging with those communities and really
00:13:23 --> 00:13:26: trying to understand what the needs of those communities are
00:13:26 --> 00:13:29: has been a valuable take away from the program. One
00:13:29 --> 00:13:32: of the projects that I'm working on now, I'm actually
00:13:32 --> 00:13:36: partnering with the Community Development Agency in the neighborhood that
00:13:36 --> 00:13:38: I'm working in and it's been a fruitful experience in
00:13:38 --> 00:13:41: terms of learning and really understanding how as a developer
00:13:42 --> 00:13:44: you have the responsibility to ensure that you're leaving.
00:13:45 --> 00:13:49: A true valuable impact in the communities that you're working
00:13:49 --> 00:13:51: in. So I think to me that was a huge
00:13:51 --> 00:13:55: take away and a valuable learning lesson from, you know,
00:13:55 --> 00:13:57: engaging in the program.
00:13:58 --> 00:14:01: I think the program for me did a number of
00:14:01 --> 00:14:04: different things, but one of the things they did for
00:14:04 --> 00:14:07: me was it kind of validated the reason why I'm
00:14:07 --> 00:14:11: in this profession of I've always had a passion for
00:14:11 --> 00:14:15: changing my built environment, and I originally thought that pursuing
00:14:15 --> 00:14:19: architecture was that method for me to do that, but

00:14:19 --> 00:14:22: discovered that, you know, that's not, I wasn't great at
00:14:22 --> 00:14:25: design. So I left that to Zoe and my friend
00:14:25 --> 00:14:27: Brittany here and the audience.
00:14:28 --> 00:14:31: So I decided to do urban planning and they had
00:14:31 --> 00:14:35: no idea what that meant. And being able to connect
00:14:35 --> 00:14:38: with people is what I really thought what I could
00:14:38 --> 00:14:42: bring to the profession. But I would say the ready
00:14:42 --> 00:14:45: program did that for me too, and then it also
00:14:45 --> 00:14:46: validated that.
00:14:48 --> 00:14:50: Like, I belong in this space. A lot of like
00:14:50 --> 00:14:55: women and minority have suffered from imposter syndrome and understanding
00:14:55 --> 00:14:57: that, you know, I have to be better than my
00:14:57 --> 00:15:00: counterparts are or that. And for me it was just
00:15:00 --> 00:15:03: a space where we could, like our cohort was composed
00:15:03 --> 00:15:06: of just women and minorities. And so we could kind
00:15:06 --> 00:15:09: of like take that mask off and just kind of
00:15:09 --> 00:15:12: just enjoy each other and and network with each other,
00:15:12 --> 00:15:15: even with each other. And I think I enjoyed that
00:15:15 --> 00:15:18: as well. But one thing it also reinforced.
00:15:18 --> 00:15:21: Me was a passion for kind of just going out
00:15:21 --> 00:15:24: there and taking a risk. Our facilitators said, OK, so
00:15:24 --> 00:15:28: this is the information that you've been given. So as
00:15:28 --> 00:15:31: you're you could be developers today you can start and
00:15:31 --> 00:15:35: he gave us and Danny was one of our facilitators
00:15:35 --> 00:15:38: as well. She, they pushed us, they they challenged us
00:15:38 --> 00:15:42: to think like developers. I primarily worked in my experience
00:15:42 --> 00:15:45: on the financial side. So providing a lot of the
00:15:45 --> 00:15:48: gap, finding financing for projects.
00:15:48 --> 00:15:53: But had little to no experience with like. The legal
00:15:54 --> 00:15:55: aspects are the.
00:15:56 --> 00:16:00: Are are the construction management side of things. And so
00:16:00 --> 00:16:03: with the ready program it gave you the whole suite
00:16:03 --> 00:16:05: is taught from pre development all the way to your
00:16:06 --> 00:16:08: lease up and even the compliance all of that it
00:16:08 --> 00:16:11: was involved in that. And then we had speakers along
00:16:11 --> 00:16:14: the way to kind of help guide us through those
00:16:14 --> 00:16:17: programs. And so you kind of build up your tool
00:16:17 --> 00:16:19: belt as your tool test as you're able to, as
00:16:20 --> 00:16:22: you progress to the program. So by the end when
00:16:22 --> 00:16:25: we did our projects that was I think there was
00:16:25 --> 00:16:26: a tour here.

00:16:26 --> 00:16:30: Retort Indiana Ave our project was actually on Indiana Ave
00:16:30 --> 00:16:33: and so we had to speak to that culture. We
00:16:33 --> 00:16:36: had to we had to talk to the community. We
00:16:36 --> 00:16:39: had to engage architects. We had we had to engage
00:16:39 --> 00:16:44: different like professionals marketers to in our include that into
00:16:44 --> 00:16:47: our projects and so that gave us an idea of
00:16:47 --> 00:16:50: how we would present it in front of a group.
00:16:50 --> 00:16:53: So they had they were dolphins like the Shark Tank,
00:16:53 --> 00:16:57: but we called them dolphins. So they were nice.
00:16:57 --> 00:16:59: Gave us some softball questions. But, you know, we had
00:16:59 --> 00:17:01: to come up with like, so why did you decide
00:17:01 --> 00:17:03: to do this for this plan or why did you
00:17:03 --> 00:17:06: make that decision? And we had to defend that, and
00:17:06 --> 00:17:08: we had to defend that as a development team. And
00:17:08 --> 00:17:11: so I've been on the opposite end of the table,
00:17:11 --> 00:17:14: asking developers those questions. But it was very different from
00:17:14 --> 00:17:16: a perspective of, OK, you're the developer. So now you
00:17:16 --> 00:17:19: have to convince the city, you have to convince your
00:17:19 --> 00:17:22: funder why this is important. And I thought that was
00:17:22 --> 00:17:24: interesting, seeing it from the other side of the table.
00:17:25 --> 00:17:28: Yeah, absolutely. And I def and I like what you
00:17:28 --> 00:17:32: said about feeling validated, feeling seen. I think that's that's
00:17:33 --> 00:17:36: a really important piece for people in this space that
00:17:36 --> 00:17:39: maybe have been excluded in the past, right. So we
00:17:39 --> 00:17:42: can all come together in the same room and just
00:17:42 --> 00:17:45: exist and help each other and learn. And you know,
00:17:45 --> 00:17:48: I think a lot of real estate is at least
00:17:48 --> 00:17:51: my experience was I went from the public sector to
00:17:51 --> 00:17:53: the private side and it was like.
00:17:53 --> 00:17:54: Here you.
00:17:54 --> 00:17:56: Go, you know, figure it out.
00:17:56 --> 00:18:00: And that's really overwhelming. That's really hard. And so to
00:18:00 --> 00:18:02: be able to come together with a group of like
00:18:02 --> 00:18:05: minded people who are all trying to learn it as
00:18:05 --> 00:18:08: well and I think so much of development is.
00:18:09 --> 00:18:12: You can't just hear someone talk to you about a
00:18:12 --> 00:18:15: Performa, right? You don't learn it that way. You learn
00:18:15 --> 00:18:18: it through figuring it out through a case study or
00:18:18 --> 00:18:22: an RFP response and actually getting into that Excel sheet
00:18:22 --> 00:18:25: and messing around with things and to see how things
00:18:25 --> 00:18:28: affect each other. So that's really what we try to

00:18:28 --> 00:18:31: do with the Ready program is giving folks that space
00:18:31 --> 00:18:34: to, to explore a project and figure it out, right?
00:18:34 --> 00:18:37: We don't have all the resources all the time and
00:18:37 --> 00:18:39: that's what makes it tough. And so they're ready.
00:18:40 --> 00:18:41: Program is that space to.
00:18:42 --> 00:18:45: Try to figure it out and use the resources that
00:18:45 --> 00:18:48: you have around you. Um, so I want to talk
00:18:48 --> 00:18:51: to Allison a little bit. Allison works for a really
00:18:51 --> 00:18:55: cool organization in Saint Louis called Steadfast City and Steadfast
00:18:55 --> 00:18:59: City. Their motto is develop better, which I just think
00:18:59 --> 00:19:02: is really cool. I feel like we're all here because
00:19:02 --> 00:19:05: we we demand better from our industry and we want
00:19:05 --> 00:19:08: to figure out how to do that, right. So Allison,
00:19:08 --> 00:19:11: what does develop better mean and what role do you
00:19:11 --> 00:19:12: think?
00:19:12 --> 00:19:15: Real estate can play in driving change.
00:19:15 --> 00:19:20: Yeah, so set Fast City we we talk about developing
00:19:20 --> 00:19:20: better.
00:19:22 --> 00:19:24: And a lot of that is the idea that you
00:19:24 --> 00:19:28: don't develop things in a vacuum. You develop things. And
00:19:29 --> 00:19:33: there are so many layers. There's the people, there's communities
00:19:33 --> 00:19:37: there, cities and all the things that go along with
00:19:37 --> 00:19:41: working with elected officials and city officials, and there are
00:19:41 --> 00:19:45: then these big real estate developers. So we talk about
00:19:45 --> 00:19:50: how there's all of these factors converging on these development
00:19:50 --> 00:19:52: projects. So we really pride.
00:19:52 --> 00:19:55: Themselves and being able to look at a project from
00:19:55 --> 00:19:59: multiple angles. Like we have a nonprofit sector within our
00:19:59 --> 00:20:01: group that does grant writing so we know.
00:20:03 --> 00:20:05: The great fun it is to apply for a grant
00:20:05 --> 00:20:07: and to need money and to not be able to
00:20:07 --> 00:20:10: plan for the next year because you don't know if
00:20:10 --> 00:20:13: you're gonna get that grant again. And then we also
00:20:13 --> 00:20:16: work with, we do site selection and economic incentives. So
00:20:16 --> 00:20:19: we work with these larger companies that are trying to
00:20:19 --> 00:20:22: figure out where they want to go all over the
00:20:22 --> 00:20:25: US and the layers that go into that, you know,
00:20:25 --> 00:20:26: workforce availability.
00:20:27 --> 00:20:31: Incentives as a whole, real estate where where it's located.
00:20:31 --> 00:20:34: We work with municipalities and governments. So we'll come

in
00:20:34 --> 00:20:38: and we'll work with different cities to reposition buildings or
00:20:38 --> 00:20:42: to think through their development process and how to make
00:20:42 --> 00:20:45: it easier. And then we also work with these big
00:20:45 --> 00:20:48: real estate developers who do huge projects. So it's kind
00:20:48 --> 00:20:51: of being able to look at all of it together
00:20:51 --> 00:20:54: and realizing that all of these things have to work
00:20:54 --> 00:20:56: in order to develop better.
00:20:57 --> 00:20:58: I know specifically.
00:20:58 --> 00:21:01: What was the second-half of the project? The question.
00:21:01 --> 00:21:04: Just how do you how do you think real estate
00:21:04 --> 00:21:06: can play a role in driving change?
00:21:07 --> 00:21:11: So when you think about everyone's basic needs, it's. It's.
00:21:11 --> 00:21:11: Food.
00:21:11 --> 00:21:15: It's clothing, it's safe housing, it's.
00:21:16 --> 00:21:20: Having employment and its access to education like real estate,
00:21:20 --> 00:21:23: is a part of every single part of that.
00:21:24 --> 00:21:28: Realizing like is your building and development accessible, can people
00:21:28 --> 00:21:31: in the very common sense, can they even get into
00:21:31 --> 00:21:35: the like in everyone access this building? Is it accessible
00:21:35 --> 00:21:38: where the CEO can get to the to the building?
00:21:38 --> 00:21:41: And also like the people who clean the building, can
00:21:41 --> 00:21:44: they get there easily like are you building?
00:21:44 --> 00:21:48: In places that are along public transportation routes, does your
00:21:48 --> 00:21:50: city even have one that makes sense and works? We
00:21:50 --> 00:21:53: kind of joke in Saint Louis that our metro works
00:21:53 --> 00:21:56: really great if you're going to two places, like if
00:21:56 --> 00:21:56: you're going.
00:21:57 --> 00:22:01: Two different directions. So that's a bigger question. And then
00:22:01 --> 00:22:02: also thinking.
00:22:03 --> 00:22:07: There's housing development happening, but is it the right housing
00:22:07 --> 00:22:10: development? Is it accessible to the right people? Is it
00:22:10 --> 00:22:12: made for the right people?
00:22:13 --> 00:22:16: And as a whole, I think real estate can really
00:22:17 --> 00:22:17: think about.
00:22:18 --> 00:22:22: Where things are and how it relates to the people.
00:22:22 --> 00:22:25: So the ready program I think really does give you
00:22:25 --> 00:22:27: that kind of perspective of.

00:22:28 --> 00:22:32: Thinking about how this real estate world is approachable to
00:22:32 --> 00:22:35: women and minorities, and then also just everyone in the
00:22:35 --> 00:22:36: community as a.
00:22:36 --> 00:22:40: Whole, absolutely. So on that same note, OK, you own
00:22:40 --> 00:22:45: a commercial lending company and you prioritize lending to folks
00:22:45 --> 00:22:50: that may have been overlooked from other institutions. You also
00:22:50 --> 00:22:55: acquire and redevelop properties in the Cincinnati area. So how
00:22:55 --> 00:22:56: do you incorporate?
00:22:57 --> 00:23:02: Dei principles into your real estate practice into whether on
00:23:02 --> 00:23:04: a personal level or a company level.
00:23:04 --> 00:23:06: Sure so.
00:23:07 --> 00:23:11: Diversity and inclusion is super important to me. Of course
00:23:11 --> 00:23:15: being a double minority and I think Devin had mentioned
00:23:15 --> 00:23:19: you know, ensuring that you're using the right type of
00:23:19 --> 00:23:23: vendors and things like that. So I am super intentional
00:23:23 --> 00:23:27: within my company, my lending company and also my development
00:23:27 --> 00:23:31: company to seek out and hire A minority and women
00:23:31 --> 00:23:36: owned vendors, contractors working with other professionals to have inclusivity
00:23:36 --> 00:23:38: in the projects that I'm doing.
00:23:38 --> 00:23:41: To to be an example for the industry because I
00:23:41 --> 00:23:44: think the industry is lacking that. So I as a
00:23:44 --> 00:23:47: minority, I want to be an example, set an example
00:23:47 --> 00:23:51: to show that you know these types of collaborations and
00:23:51 --> 00:23:55: inclusivity is possible within the industry. So those are things
00:23:55 --> 00:23:59: that are really strive for and I really am intentional
00:23:59 --> 00:24:03: about seeking out people in those professions like architects, contractors,
00:24:03 --> 00:24:07: lawyers, things of that nature that are minorities and women.
00:24:08 --> 00:24:12: Fantastic, right? I I go back to something Ali Rosenberger
00:24:12 --> 00:24:15: said in one of our our curated conversation yesterday, she
00:24:15 --> 00:24:18: said you're never too young or too late to be
00:24:18 --> 00:24:21: a mentor to someone. And I think that's really powerful.
00:24:22 --> 00:24:24: We all have our own strengths and we can all
00:24:24 --> 00:24:27: help each other out, right? Like I work in the
00:24:27 --> 00:24:31: affordable housing space and that's it's pretty nuanced and I'm
00:24:31 --> 00:24:33: new. I don't know what I'm doing right, but but
00:24:34 --> 00:24:37: I can still help somebody learn something. I know that.
00:24:37 --> 00:24:39: So I think as long as we have.

00:24:39 --> 00:24:42: Perspective, that's how we're all going to. We're all going
00:24:42 --> 00:24:44: to get better. So um, next, next question to move
00:24:44 --> 00:24:46: us along. I've got a couple more and then I
00:24:46 --> 00:24:49: do want to open it up for some questions from
00:24:49 --> 00:24:51: the audience about the ready program or the work these
00:24:51 --> 00:24:53: folks are doing in their communities.
00:24:55 --> 00:24:58: But what's what's next for you? What has the ready?
00:24:58 --> 00:25:02: Has the Ready program influenced your career trajectory? And how
00:25:02 --> 00:25:05: how do you implement what you've learned?
00:25:07 --> 00:25:11: So I know the Ready program really opened myself up
00:25:11 --> 00:25:13: to realizing those other.
00:25:14 --> 00:25:18: Ways to get into development. One of the bigger things
00:25:18 --> 00:25:22: that you realize is that development is not just these
00:25:22 --> 00:25:26: huge sky rises, it's people who are doing the daily
00:25:26 --> 00:25:30: work of community growth and community development. But when I
00:25:30 --> 00:25:34: started the the Ready program, I had been doing poorly
00:25:34 --> 00:25:38: stats for Colliers for about 10 years, which is 40
00:25:38 --> 00:25:39: quarters.
00:25:39 --> 00:25:42: Each of the quarters take about two months of just
00:25:42 --> 00:25:45: you're an Excel spreadsheet. So I was kind of ready
00:25:45 --> 00:25:47: to be like, what else can I do?
00:25:48 --> 00:25:50: And the radio program takes you through.
00:25:51 --> 00:25:54: About ours was a 15 week program and about 11:50
00:25:54 --> 00:25:57: of them, you're kind of looking at different steps of
00:25:57 --> 00:26:00: the development process. So you get to see the whole
00:26:00 --> 00:26:03: kind of range of what you can do. And I
00:26:03 --> 00:26:05: remember we were at a class at clayco. One of
00:26:05 --> 00:26:09: the great things about the Saint Louis program is that
00:26:09 --> 00:26:12: we have some great sponsors and great people who participate
00:26:12 --> 00:26:16: in the programs and lead them, which is always really
00:26:16 --> 00:26:20: wonderful to meet these people. So you're actually like there's
00:26:20 --> 00:26:21: a class of like 30 of.
00:26:21 --> 00:26:23: So you get to meet them and they get to
00:26:23 --> 00:26:24: know you.
00:26:24 --> 00:26:26: And during one of the classes like, I raised my
00:26:26 --> 00:26:27: hand and I'm like.
00:26:28 --> 00:26:32: What can I do? Like, I'm not a construction person,
00:26:32 --> 00:26:34: I'm not an architect or an engineer.
00:26:35 --> 00:26:38: I know a lot of finance people. I know I

00:26:38 --> 00:26:41: don't want to do that. But like, what can I
00:26:41 --> 00:26:44: do? And from that class, like, I got interviews, like
00:26:44 --> 00:26:47: I had someone come up to me right after the
00:26:47 --> 00:26:50: class and was like, if you're interested in leaving your
00:26:51 --> 00:26:54: company, like, we want to interview you. And that was.
00:26:55 --> 00:26:59: November of 2019, I decided to start looking at other
00:26:59 --> 00:27:02: things. I'm like, well, there is places to go. So
00:27:02 --> 00:27:05: it really spurred me to talk to people. I made
00:27:05 --> 00:27:09: the announcement to my company in January of 2020 that
00:27:09 --> 00:27:12: I was going to leave without knowing where I was
00:27:12 --> 00:27:15: going to go, but had a couple like background.
00:27:16 --> 00:27:20: Possibilities, but really was aware that like there are so
00:27:20 --> 00:27:24: many great projects going on, so really this ready program.
00:27:25 --> 00:27:28: Spurred me to jump and now I'm working at Steadfast
00:27:28 --> 00:27:31: City. We do these kind of projects every day. I'm
00:27:31 --> 00:27:36: definitely going to steal the lasagna financing because it's like
00:27:36 --> 00:27:39: it's that whole layer of stuff, but it also made
00:27:39 --> 00:27:39: me realize.
00:27:40 --> 00:27:42: On a personal community level, like.
00:27:43 --> 00:27:45: I love what I do, but.
00:27:46 --> 00:27:48: There is no reason that a nonprofit has should have
00:27:49 --> 00:27:52: to hire A consultant to apply for a community grant.
00:27:52 --> 00:27:55: So that's just a bigger project that we all need
00:27:55 --> 00:27:57: to figure out, like how to make it more accessible
00:27:58 --> 00:28:00: to people who like, not that I don't want more
00:28:00 --> 00:28:02: work, but like people need to be able to do
00:28:02 --> 00:28:05: this on their own. Like, tax credits are really complicated
00:28:05 --> 00:28:08: and there's a reason for that. And if you're a
00:28:08 --> 00:28:10: tax credit lawyer or an accountant in here, I.
00:28:11 --> 00:28:15: I'm so thankful for you because it's very complicated and
00:28:15 --> 00:28:17: it's hard, but there's other layers and ways that we
00:28:18 --> 00:28:18: can have.
00:28:19 --> 00:28:23: Financing available for people who are doing smaller scale development
00:28:23 --> 00:28:24: in an easier way.
00:28:26 --> 00:28:29: But really, the ready program, I can't talk enough about
00:28:29 --> 00:28:31: how much I loved it and how I manage it
00:28:31 --> 00:28:34: spurred me on to actually completely change paths.
00:28:35 --> 00:28:37: Yeah. And you know, we talked about small scale development
00:28:37 --> 00:28:39: a little bit. Kay, it sounds like you're kind of
00:28:39 --> 00:28:41: in that space. So yeah, how did the ready program

00:28:41 --> 00:28:42: affect your career trajectory?
00:28:42 --> 00:28:46: So I don't believe the program redirected my trajectory, but
00:28:46 --> 00:28:49: I do feel like one of the main takeaways and
00:28:49 --> 00:28:52: one of the reasons why I wanted to enter into
00:28:52 --> 00:28:56: the program was for the connection, so I'm not sure.
00:28:56 --> 00:28:59: Got the other program. So we actually had a mentorship
00:28:59 --> 00:29:03: program where you were assigned a mentor, someone within the
00:29:03 --> 00:29:06: development community. I took it upon myself to actually meet
00:29:06 --> 00:29:09: with all of the mentors, not just my mentor. And
00:29:09 --> 00:29:13: from that I've actually established mentorship relationships with a few
00:29:14 --> 00:29:17: different people within the community who are developers, are in
00:29:17 --> 00:29:21: the developer developing space, which to me has been really
00:29:21 --> 00:29:22: great for my career.
00:29:23 --> 00:29:27: I think with those relationships continuing to be fostered, I
00:29:27 --> 00:29:29: will be able to get to where I want to
00:29:29 --> 00:29:32: go sooner and I think that is something that I
00:29:32 --> 00:29:36: can honestly contribute to the ready program. So really making
00:29:36 --> 00:29:39: the connections, I think this industry is very relationship based
00:29:40 --> 00:29:43: and it's all about connections and who you know, which
00:29:43 --> 00:29:45: is, you know, good and bad and in some ways,
00:29:46 --> 00:29:50: but really having people in your corner, sponsorship, mentorship is
00:29:50 --> 00:29:53: super important. I think that's something that I really gained.
00:29:53 --> 00:29:56: From being in the program, my focus as a developer
00:29:57 --> 00:30:01: is housing, so residential and commercial housing and moving forward.
00:30:01 --> 00:30:04: Those are the types of projects that I'm doing and
00:30:04 --> 00:30:07: planning to continue to do. And I think with the
00:30:07 --> 00:30:10: relationships that I've been able to gain from this program,
00:30:10 --> 00:30:13: I will be able to scale and continue to do
00:30:13 --> 00:30:16: larger projects as I'm moving forward. So I think that's
00:30:16 --> 00:30:20: been a wonderful take away from the experience that I
00:30:20 --> 00:30:20: had in the.
00:30:20 --> 00:30:21: Program.
00:30:22 --> 00:30:26: And for me at the Ready program did like I
00:30:26 --> 00:30:29: said, I did a couple of things for me, but
00:30:29 --> 00:30:32: one of the things I think is I took away
00:30:32 --> 00:30:33: as a.

00:30:34 --> 00:30:37: At the take away for me for the next stage
00:30:37 --> 00:30:39: of my career is, you know.
00:30:40 --> 00:30:43: As one of our facilitator stated, you know, you just
00:30:43 --> 00:30:46: gotta get out there you're gonna have you don't have
00:30:46 --> 00:30:49: to be resourceful. You're not gonna have all the answers
00:30:49 --> 00:30:51: and I'm the type of person that wants to know
00:30:51 --> 00:30:54: everything before I do something and so the this program
00:30:54 --> 00:30:57: really stretched me because I didn't know how to contact
00:30:57 --> 00:31:00: get the marketing information I didn't know I didn't engage
00:31:00 --> 00:31:04: the develop the environmental specialist see if there's environmental issues
00:31:05 --> 00:31:07: that get to phase one and phase two. I've I've
00:31:07 --> 00:31:10: seen those documents I've I've read them but you know.
00:31:10 --> 00:31:12: How do I engage to get those documents and so
00:31:12 --> 00:31:15: being that and and and having people in the room
00:31:15 --> 00:31:18: they say ohh, I can make that connection with that
00:31:18 --> 00:31:20: person or oh I need an architect. Who could I
00:31:20 --> 00:31:23: talk to or I need you know attorney, real estate
00:31:23 --> 00:31:23: attorney.
00:31:24 --> 00:31:27: I think to me, for me it gave me that
00:31:27 --> 00:31:29: the confidence to kind of go out there and try
00:31:29 --> 00:31:30: it for myself.
00:31:31 --> 00:31:34: Acano work, I haven't 9 to 5 like most of
00:31:34 --> 00:31:37: everyone here, but on some on a volunteer basis I
00:31:37 --> 00:31:40: do some development work on the side and so I've
00:31:40 --> 00:31:44: been approached by a couple people or just not-for-profit organizations
00:31:44 --> 00:31:47: that want you know, to use understood. I had some
00:31:47 --> 00:31:49: some some skills I built and so I'm starting to
00:31:49 --> 00:31:53: implement some of those things, not getting paid for it,
00:31:53 --> 00:31:56: but you know I'm getting the experience and I think
00:31:56 --> 00:31:59: that's important and so I think without the reading program
00:31:59 --> 00:32:02: I don't think I would have had that confidence.
00:32:02 --> 00:32:05: Do that. The the whole reason for joining radio is
00:32:05 --> 00:32:08: I just wanted to build my network out. You know,
00:32:08 --> 00:32:10: I know a lot of I had known from my
00:32:10 --> 00:32:13: previous jobs that a lot of people in the room,
00:32:13 --> 00:32:15: but I hadn't been in a room with just people
00:32:15 --> 00:32:19: who wanted, who are who are inspiring developers or who
00:32:19 --> 00:32:22: wanted to just learn about the development process. So for
00:32:22 --> 00:32:25: me it just gave me that confidence to to go
00:32:25 --> 00:32:27: out there and try and and and just see what

00:32:28 --> 00:32:30: happens. So I I think that's one of the benefits
00:32:30 --> 00:32:32: from being in the program.
00:32:32 --> 00:32:35: Is having that is even pushing you and stretching you
00:32:35 --> 00:32:37: to do to out of your comfort zone.
00:32:38 --> 00:32:41: Yeah. Something that I, I tell myself every day when
00:32:41 --> 00:32:44: I come to work is be OK with being bad
00:32:44 --> 00:32:47: at something first, right. You can't be good at something
00:32:47 --> 00:32:50: without first not being good at it. And like, we're
00:32:50 --> 00:32:53: talking about this work is hard, so be OK with
00:32:53 --> 00:32:57: failing and putting yourself out there. I think that's that's
00:32:57 --> 00:33:00: a big piece of this. And you know, we keep
00:33:00 --> 00:33:03: talking about relationships and I think, you know, summits like
00:33:03 --> 00:33:07: this, the diversity initiative is where we can build those
00:33:07 --> 00:33:08: meaningful connections.
00:33:08 --> 00:33:11: I think that's where a lot of this work gets
00:33:11 --> 00:33:15: done. We talked about, you know, those smoky rooms, those
00:33:15 --> 00:33:18: golf courses. Like, this is our golf course. Right. And
00:33:18 --> 00:33:21: so this is where we can make those meaningful connections.
00:33:21 --> 00:33:24: And I'm looking at a deal. Oh, I've got a
00:33:24 --> 00:33:28: question about the environmental. Oh, I've got a legal question.
00:33:28 --> 00:33:30: Oh, well, I remember that that one guy was an
00:33:31 --> 00:33:34: advisor for our Ready program. I'm going to shoot him
00:33:34 --> 00:33:37: an e-mail. And we, I think the ready programs do
00:33:37 --> 00:33:39: a good job of identifying allies.
00:33:39 --> 00:33:44: To build that network where identifying people that want to
00:33:44 --> 00:33:48: help, that want to help impart wisdom and knowledge on
00:33:48 --> 00:33:52: the scholars so that we can all learn as much
00:33:52 --> 00:33:53: as we can, right?
00:33:54 --> 00:33:57: So, um, yeah. You know, it's hard to get your
00:33:57 --> 00:34:00: foot in the door sometimes. So the ready program can
00:34:00 --> 00:34:03: introduce you to some folks to help, you know, spur
00:34:03 --> 00:34:07: more opportunities in the future. So last question, and it's
00:34:07 --> 00:34:10: not an easy one, but to our esteemed panelists, what,
00:34:10 --> 00:34:14: what's been the biggest challenge you faced in your career
00:34:14 --> 00:34:17: and what, you know, what kind of hurdles do you
00:34:17 --> 00:34:20: think women and people of color in the real estate
00:34:20 --> 00:34:23: industry are facing today? And if you have a specific
00:34:23 --> 00:34:24: example or how.
00:34:24 --> 00:34:27: How you feel you've overcome a hurdle in your career
00:34:27 --> 00:34:29: and we'd love to hear that and then we'll we'll
00:34:29 --> 00:34:30: open it up to the audience.

00:34:32 --> 00:34:33: I've got two things.
00:34:34 --> 00:34:38: I'll say that I've never gotten a job based purely
00:34:38 --> 00:34:40: on my resume. Like.
00:34:41 --> 00:34:44: I've never been able to just send out a resume
00:34:44 --> 00:34:47: to jobs like during college or during when I graduate
00:34:47 --> 00:34:50: in 2008. It was purely based on who I knew
00:34:50 --> 00:34:53: until at least get a foot into the door.
00:34:54 --> 00:34:57: And then that makes you think, well, if that's happening
00:34:57 --> 00:35:00: all over the place like, well, then who are the
00:35:00 --> 00:35:03: powerful people hanging out with? Who is your circle? Like,
00:35:03 --> 00:35:06: does your circle just look like you like, that's probably
00:35:06 --> 00:35:09: not going to be great for diversity in the long
00:35:09 --> 00:35:10: term. So that's one of my main.
00:35:11 --> 00:35:15: Goals and focuses is like when we're doing hiring at
00:35:15 --> 00:35:18: my company, like we have to think outside of our
00:35:18 --> 00:35:22: just people who look like me and take active steps
00:35:22 --> 00:35:24: to make sure that we are kind of.
00:35:25 --> 00:35:27: Hiring and an equitable way.
00:35:28 --> 00:35:30: And then one of my pet peeves for.
00:35:31 --> 00:35:33: Being a woman in an office.
00:35:34 --> 00:35:36: Is. I mean, you always hear kind of the tropes
00:35:37 --> 00:35:40: of, like, being expected to take the notes or being
00:35:40 --> 00:35:43: expected to clean up after a meeting, but I think
00:35:43 --> 00:35:46: the amount of emotional work that a woman does in
00:35:46 --> 00:35:49: an office, at least in my history and every place
00:35:49 --> 00:35:50: that I've been.
00:35:51 --> 00:35:54: Is that we're responsible for being the upbeat, like cheerful
00:35:54 --> 00:35:57: person, which is great, but I also don't think you
00:35:57 --> 00:36:00: need any. You have to be nice all the time.
00:36:00 --> 00:36:02: And I know there's been a lot of times when
00:36:02 --> 00:36:04: I've been in a meeting where if I push back
00:36:04 --> 00:36:07: on a project because I think it's a waste of
00:36:07 --> 00:36:10: time or something like that. Like I'm the one that
00:36:10 --> 00:36:13: gets talked to afterwards about being like, not approachable or
00:36:13 --> 00:36:16: intimidating. And I'm like, well, that's.
00:36:16 --> 00:36:19: Good for me. Like I'm not. I'm not upset about
00:36:19 --> 00:36:19: being.
00:36:20 --> 00:36:23: Some sometimes intimidating, but, um, I think there's a lot
00:36:23 --> 00:36:27: of times where women, especially don't get to bring their
00:36:27 --> 00:36:28: full selves to the office.
00:36:29 --> 00:36:32: And I think that's important to like, approach a workplace

00:36:32 --> 00:36:33: knowing that.
00:36:34 --> 00:36:36: People have a range of emotions and a lot of
00:36:36 --> 00:36:38: them are OK to have in the office.
00:36:41 --> 00:36:43: To build upon that, I think so I'll say two
00:36:43 --> 00:36:46: things as well. The first is I think one of
00:36:46 --> 00:36:49: the major hurdles for myself and also people who look
00:36:49 --> 00:36:52: like me, it's just opportunity. And I think that starts
00:36:52 --> 00:36:56: with relationships. So not having the connections and the relationships,
00:36:56 --> 00:36:59: not knowing where to start, not knowing where to go.
00:36:59 --> 00:37:02: And I think the industry needs to be very intentional
00:37:02 --> 00:37:05: about bringing people in like Allison was saying, hiring those
00:37:05 --> 00:37:09: people, putting them in positions to succeed, putting them in
00:37:09 --> 00:37:11: leadership positions, giving them opportunity.
00:37:11 --> 00:37:15: To experience what development is and what it looks like
00:37:15 --> 00:37:19: to test the industry out. So I think that's one
00:37:19 --> 00:37:22: thing. And then second of course is access to resources,
00:37:22 --> 00:37:25: particularly capital the industry is.
00:37:26 --> 00:37:29: Not only relation, relationship based, but a lot of it's
00:37:29 --> 00:37:31: generational too. I mean, there are a lot of large
00:37:31 --> 00:37:34: development companies that have been passed down, you know, from
00:37:34 --> 00:37:37: generation to generation. They have tons of resources, tons of
00:37:38 --> 00:37:40: connections, and a lot of people who are minorities and
00:37:40 --> 00:37:43: even women don't have that. They simply don't have it.
00:37:43 --> 00:37:45: And so that was one of the reasons why I
00:37:45 --> 00:37:48: wanted to start the commercial lending business that I have
00:37:48 --> 00:37:51: is because I was struggling with capital and I wanted
00:37:51 --> 00:37:53: to figure it out for myself. So I figured it
00:37:53 --> 00:37:55: out and I'm like, well, let me help other people
00:37:55 --> 00:37:56: as well.
00:37:56 --> 00:37:58: Because it is a huge barrier for people in the
00:37:58 --> 00:38:01: industry wanting to get in. So those are the two
00:38:01 --> 00:38:03: things that I would say.
00:38:05 --> 00:38:08: I would say my biggest hurdle I think in my
00:38:08 --> 00:38:11: career at this point has been just access, kind of
00:38:11 --> 00:38:14: echo what the other everyone else has been saying. Again,
00:38:14 --> 00:38:18: I graduated in a recession, so it was very difficult
00:38:18 --> 00:38:20: to attain a job just in real estate at that
00:38:21 --> 00:38:22: particular point.
00:38:23 --> 00:38:25: But I realized, you know, you can have all the
00:38:25 --> 00:38:29: education you can have, you know, all the certificates and

00:38:29 --> 00:38:33: everything, but if you don't have the connection with individuals,
00:38:33 --> 00:38:36: with people with connect, you're you're not going to find
00:38:36 --> 00:38:39: a job. You're just not. And that's something I had
00:38:39 --> 00:38:41: to learn earlier on. And So what I've started, I
00:38:42 --> 00:38:45: pivoted and started to concentrate more on the relationship side.
00:38:45 --> 00:38:48: Just having coffee with people, just, hey, I have a
00:38:48 --> 00:38:51: question about what, what do you do? Like those type
00:38:51 --> 00:38:52: of questions kind of.
00:38:53 --> 00:38:56: Got me in the door and also and honestly also
00:38:56 --> 00:39:01: kind of helped having counterparts that I went to school
00:39:01 --> 00:39:04: with help out. I had some white milk.
00:39:06 --> 00:39:09: And classmates that actually helped me get a job and
00:39:09 --> 00:39:12: helped me get in the door and that actually helped
00:39:12 --> 00:39:15: me along my career. Once I got there, I was
00:39:15 --> 00:39:18: able to to show that I was able to capable
00:39:18 --> 00:39:21: of doing my job, but it was very challenging just
00:39:21 --> 00:39:24: to to for them to even they set my resume,
00:39:24 --> 00:39:28: even have a conversation with me without kind of having
00:39:28 --> 00:39:31: validation behind me or being validated. And so that was
00:39:31 --> 00:39:35: probably the biggest hurdle for me in in in getting
00:39:35 --> 00:39:35: into this.
00:39:36 --> 00:39:38: Building so now since I'm here one of my goals
00:39:38 --> 00:39:41: now is to reach back and so and to and
00:39:41 --> 00:39:44: try to get some some individuals, some families, people that
00:39:44 --> 00:39:47: look like me some women to to get into the
00:39:47 --> 00:39:50: field. So one thing that our company is doing now
00:39:50 --> 00:39:53: is that we have a fellowship and so it's a
00:39:53 --> 00:39:56: fellowship that is paid just they're paid just like intern.
00:39:56 --> 00:40:00: They're not interns, but they are paid just like regular
00:40:00 --> 00:40:03: staff and they and the whole purpose of the of
00:40:03 --> 00:40:06: the fellowship is filled them to understand and.
00:40:06 --> 00:40:10: Understanding of real estate development. And so that's through mentorship
00:40:10 --> 00:40:13: and through experiencing projects, learning about all the aspects of
00:40:14 --> 00:40:16: the project. And so I recently had meetings with the
00:40:16 --> 00:40:19: two of them just to kind of introduce myself. And,
00:40:19 --> 00:40:22: you know, it was very enlightening to hear that their
00:40:22 --> 00:40:25: energy. And it's just like, wow, like, I was that
00:40:25 --> 00:40:27: person just a few years ago and it's like, OK,
00:40:27 --> 00:40:30: so how can I impart my knowledge into you? And

00:40:30 --> 00:40:32: so it's like, OK, yeah, let me connect you with
00:40:32 --> 00:40:35: these people. Let me connect you to that person because
00:40:35 --> 00:40:36: I wish I had.
00:40:36 --> 00:40:39: That opportunity for me, like I didn't really have anybody
00:40:39 --> 00:40:42: that I could reach out to that I could say,
00:40:42 --> 00:40:44: hey, I, I want to do this, I want to
00:40:44 --> 00:40:47: do that. And so now that I'm in a position
00:40:47 --> 00:40:50: somewhat now to be able to help the next generation
00:40:50 --> 00:40:53: or someone that's just trying to get into the field,
00:40:53 --> 00:40:56: it's it's definitely a passion of mine now. And so
00:40:56 --> 00:41:00: that's something that I think I would probably continue to
00:41:00 --> 00:41:02: do as I kind of even grow my skill set
00:41:02 --> 00:41:05: even more, it's to bring people along the way and
00:41:05 --> 00:41:06: I'm growing.
00:41:06 --> 00:41:10: So then that way you don't necessarily reduce having those
00:41:10 --> 00:41:12: stories and saying I can't get in access, I can't
00:41:13 --> 00:41:15: get in, you know, in, in actually going out to
00:41:15 --> 00:41:18: it, even going and talking to younger people just about
00:41:18 --> 00:41:22: just real estate in general. Like there's so many different
00:41:22 --> 00:41:26: options. There's so many different professions you can get into.
00:41:26 --> 00:41:29: You know, most people think of architecture or engineering or
00:41:29 --> 00:41:32: just being a realist realtor. But I mean, there's so
00:41:32 --> 00:41:35: many different professions that you can get into. And so
00:41:35 --> 00:41:36: mentoring is 1.
00:41:36 --> 00:41:39: Or something I just do naturally. So, like, I'm a
00:41:39 --> 00:41:41: big for Big Brothers and Big Sisters. And so, like,
00:41:41 --> 00:41:44: I introduced my, my little to just, you know, and
00:41:44 --> 00:41:46: this is my job. Like, you know, he wanted to
00:41:46 --> 00:41:49: figure out, he wanted to do something and development and
00:41:49 --> 00:41:51: I was like, hey, this is kind of what I
00:41:51 --> 00:41:53: do. I don't know that he was interested in all
00:41:53 --> 00:41:56: the finances and the performance stuff, but, you know, I
00:41:56 --> 00:41:59: was like, well, you know, there's other options here, you
00:41:59 --> 00:42:02: know, let's just figure this out. And so I think
00:42:02 --> 00:42:04: that's a part of it as well. It's kind of
00:42:04 --> 00:42:06: getting them early and starting them thinking about.
00:42:06 --> 00:42:10: You know, real estate and just just professionals and getting
00:42:10 --> 00:42:13: into the field is something that, yeah, I take.
00:42:13 --> 00:42:16: Can I, can I add something first? So I think
00:42:16 --> 00:42:18: so. I'm fairly new to you a lot. I, I
00:42:18 --> 00:42:21: was introduced to you, Ali, through the program. So I'm

00:42:21 --> 00:42:24: not, you know, I haven't been to a ton of
00:42:24 --> 00:42:27: ULI events, but I think it's super important to create
00:42:27 --> 00:42:30: allies, mentor opportunities. And I think it starts with, you
00:42:30 --> 00:42:33: know, the majority in the industry, right. So I mean,
00:42:34 --> 00:42:37: this is a women's conference. They're mostly women.
00:42:37 --> 00:42:39: Minorities here. But the people who we really need to
00:42:39 --> 00:42:42: be having these conversations with is, you know, the white
00:42:42 --> 00:42:45: male counterparts that we work with on a daily basis
00:42:45 --> 00:42:48: and ensuring that everyone is being inclusive and everyone is
00:42:49 --> 00:42:52: willing to have mentors or be mentors and pull minorities
00:42:52 --> 00:42:55: and women into the industry because otherwise it's not going
00:42:55 --> 00:42:57: to happen. So just to build on what Devin was
00:42:57 --> 00:43:00: saying, I think that's super important and I think these
00:43:00 --> 00:43:03: types of conversations need to be had on a larger
00:43:03 --> 00:43:06: scale to ensure that everyone is on board with making
00:43:06 --> 00:43:07: the industry more.
00:43:07 --> 00:43:08: Diverse and inclusive.
00:43:08 --> 00:43:09: Absolutely.
00:43:10 --> 00:43:12: Yeah I think 1 to Devon's point. I think it's
00:43:12 --> 00:43:16: important for you know I I constantly acknowledge the opportunities
00:43:16 --> 00:43:19: I've had that have gotten me this far and then
00:43:19 --> 00:43:21: how can I how can I give back to help
00:43:21 --> 00:43:25: lift others up right that's that's really important and.
00:43:27 --> 00:43:31: OK, to your point. I think something that I think
00:43:31 --> 00:43:34: about too in my workspace is how can I be
00:43:34 --> 00:43:38: a disruptor? How can I how can I disrupt the
00:43:38 --> 00:43:39: norm maybe?
00:43:39 --> 00:43:39: With.
00:43:40 --> 00:43:43: A new internship program or just reaching out and taking
00:43:43 --> 00:43:47: the time and creating that space for those meaningful conversations.
00:43:47 --> 00:43:50: So I think there's there's a lot of power in
00:43:50 --> 00:43:52: that as well. I don't know how we're doing on
00:43:52 --> 00:43:53: time. I don't.
00:43:54 --> 00:43:57: Are we? Over time we're working. Ohh, you're lurking, OK.
00:43:57 --> 00:44:00: I'm working. We're doing no, we're doing well on time,
00:44:00 --> 00:44:02: OK. I think it's great to be able to open
00:44:02 --> 00:44:04: it up for questions whenever you're ready. That'd be so.
00:44:05 --> 00:44:06: Yes, please.
00:44:10 --> 00:44:12: It's for tall people over here.
00:44:13 --> 00:44:17: Hi, I'm Kristen. I've had the privilege of being a

00:44:17 --> 00:44:20: team mentor for the Ready program as well as a
00:44:20 --> 00:44:24: speaker this past year. So the one question I have
00:44:24 --> 00:44:27: is how did you hear about the ready program? And
00:44:27 --> 00:44:30: then really to go off of what Kay just said,
00:44:30 --> 00:44:33: like how do we get this program which is so
00:44:33 --> 00:44:37: beneficial for the industry and will help to continue to
00:44:37 --> 00:44:39: lead this equitable development?
00:44:40 --> 00:44:43: How do we get that information in front of those
00:44:43 --> 00:44:46: people who are leading these companies right now to get
00:44:46 --> 00:44:50: them to understand the importance of a program like this
00:44:50 --> 00:44:54: and the importance of seeing all the different layers of
00:44:54 --> 00:44:58: what happens within a development and really bringing more people
00:44:58 --> 00:44:59: to the table?
00:45:00 --> 00:45:01: Absolutely, it's a good question.
00:45:01 --> 00:45:05: So I'll start. I'll. I learned about the program from
00:45:05 --> 00:45:08: a prior graduate. I actually now sit on the board
00:45:08 --> 00:45:12: and so we're trying to find different ways to market
00:45:12 --> 00:45:15: the program. One thing that we did was meet with
00:45:15 --> 00:45:18: City Council for the City of Cincinnati so that they
00:45:19 --> 00:45:22: can kind of help spread the word because they have
00:45:22 --> 00:45:25: a lot of real estate initiatives going on and wanting
00:45:25 --> 00:45:29: to revitalize the city. So that was beneficial for us,
00:45:29 --> 00:45:30: I was telling.
00:45:30 --> 00:45:34: The the fellow panelists before we started, I think we're
00:45:34 --> 00:45:36: one of the only or maybe the only program that
00:45:36 --> 00:45:40: actually accepts white males into the program. And the reason
00:45:40 --> 00:45:43: is so there's a limit, right? So we're not going
00:45:43 --> 00:45:46: to have a class full of white men because that's
00:45:46 --> 00:45:49: not what the purpose of the program is for. But
00:45:49 --> 00:45:52: we want to create allies, right? We want to help,
00:45:52 --> 00:45:56: you know, the majority understand the importance of equitable development
00:45:56 --> 00:46:00: and community engagement and really understand what you're doing.
00:46:00 --> 00:46:04: We were going into these communities, so that's one way
00:46:04 --> 00:46:07: that we're trying to tackle. That is definitely a difficult
00:46:07 --> 00:46:10: thing to tackle. But going back to your original question
00:46:11 --> 00:46:13: just how we're getting the word out, we're doing a
00:46:14 --> 00:46:17: lot of marketing, we're connecting with a lot of organizations,
00:46:17 --> 00:46:19: with the city and I think a lot of it
00:46:20 --> 00:46:22: is just word of mouth. At this point, we're on

00:46:22 --> 00:46:25: our, we're about to start our 4th cohort. So the
00:46:25 --> 00:46:29: program is actually becoming more popular. Now that I sit
00:46:29 --> 00:46:31: on the board, I actually am able to review.
00:46:31 --> 00:46:34: Applications and we've we had way more applications than we
00:46:34 --> 00:46:38: were able to accept, which is good because previously years
00:46:38 --> 00:46:41: we were struggling you know we were extending deadlines, trying
00:46:41 --> 00:46:44: to, you know, pull teeth to get applications in. So
00:46:44 --> 00:46:47: the program is actually growing which is really exciting, so.
00:46:48 --> 00:46:49: I would say from.
00:46:51 --> 00:46:54: For already program, it's weren't a mouth for me. I'm
00:46:54 --> 00:46:57: a champion for ready now. Like, I've all our fellows,
00:46:57 --> 00:47:01: everyone that I interact with who's interested in real estate.
00:47:01 --> 00:47:04: I direct them rights already because to me, it's the
00:47:04 --> 00:47:08: most beneficial learning experience that you're going to get out
00:47:08 --> 00:47:11: here in the field. And so word of mouth is
00:47:11 --> 00:47:14: huge, but also when you're approaching and talking to your
00:47:15 --> 00:47:18: leadership, understanding that you know as me, I bought back,
00:47:18 --> 00:47:21: hey, this is what I learned. I went on institute.
00:47:21 --> 00:47:24: What I learned into my job now. And so having
00:47:24 --> 00:47:28: them understand that also helps. And so maybe having more
00:47:28 --> 00:47:31: conversations from the graduates to your program say, hey, so
00:47:31 --> 00:47:35: when you know there's applications out or when you know
00:47:35 --> 00:47:39: there's a sponsorship opportunity like, hey, I'm pushing this program
00:47:39 --> 00:47:42: because I think it's valuable for the program. And so
00:47:42 --> 00:47:45: for me, it might, you might get more applications just
00:47:46 --> 00:47:49: because I've been really pumping it. So I think it's
00:47:49 --> 00:47:51: a great program. So I think that's probably.
00:47:52 --> 00:47:54: The way that I have helped market the program.
00:47:55 --> 00:47:57: Yeah, I'm ohh. Hi Ashley.
00:47:57 --> 00:47:58: Ohh.
00:47:58 --> 00:48:00: I was just going to say that I heard from
00:48:00 --> 00:48:02: the program from my boss, so that was pretty cool
00:48:02 --> 00:48:05: that from the leadership perspective he pushed me to do
00:48:05 --> 00:48:07: that. So and we've got one more slide, if we
00:48:07 --> 00:48:10: could put that up, that'd be great. Just giving folks
00:48:10 --> 00:48:12: a little bit more info about the programs that exist
00:48:12 --> 00:48:14: and who to contact if you're interested.

00:48:16 --> 00:48:19: All right. Good morning. First and foremost, I think I
00:48:20 --> 00:48:23: want to applaud each and everyone of you for not
00:48:23 --> 00:48:27: only going through the program you've now graduated, but you
00:48:27 --> 00:48:30: just didn't allow that time to just be for you
00:48:30 --> 00:48:34: like you're already thinking proactively for others to get involved,
00:48:34 --> 00:48:35: so.
00:48:35 --> 00:48:39: Trying to be creative with a question as you've now
00:48:39 --> 00:48:43: graduated and then thinking about the curriculum over the 15
00:48:43 --> 00:48:46: weeks or so for it. If we had to expand
00:48:46 --> 00:48:49: out 16 weeks and now you're the facilitator, if you
00:48:49 --> 00:48:53: have the ability to give a curriculum or make a
00:48:53 --> 00:48:57: facilitation presentation, what would that topic be and who would
00:48:57 --> 00:49:00: you like to see in their room to learn from
00:49:00 --> 00:49:01: you?
00:49:01 --> 00:49:05: That's a good question I think so my other Co
00:49:05 --> 00:49:08: chair is here Keith. I don't know. There you are
00:49:08 --> 00:49:11: Keith feel shout out. So we I'm a new Co
00:49:11 --> 00:49:14: chair and Keith and I are really ready to take
00:49:14 --> 00:49:18: this program to the next level. And I think there's
00:49:18 --> 00:49:21: just so much to learn in the real estate development
00:49:21 --> 00:49:25: process and so making sure that we've got enough time
00:49:25 --> 00:49:29: and space to explore all facets of development. I think
00:49:29 --> 00:49:32: one thing that stood out in our this last cohort.
00:49:33 --> 00:49:36: Like Devin mentioned, we had an RFP for a site
00:49:36 --> 00:49:39: on Indiana Ave and UM, so a lot of the
00:49:39 --> 00:49:44: groups naturally gravitated towards like an affordable senior housing project.
00:49:45 --> 00:49:49: And with like a 9% tax credit allocation and that's
00:49:49 --> 00:49:52: a really complicated thing to explore. And I think we
00:49:52 --> 00:49:56: didn't spend enough time on the affordable housing piece and
00:49:56 --> 00:50:00: the underwriting piece. I mean, the the money matters, the
00:50:00 --> 00:50:03: finances matter. It's hard, but I think we need to
00:50:03 --> 00:50:07: dedicate more time to that because that's really kind of
00:50:07 --> 00:50:10: what it there's so many things that matter, but you
00:50:10 --> 00:50:14: know, if it doesn't pencil, it doesn't pencil. So I
00:50:14 --> 00:50:16: think that would be my main.
00:50:16 --> 00:50:19: Concern is to really focus on that and then also
00:50:19 --> 00:50:24: just making sure we're bringing in diverse people from diverse

00:50:24 --> 00:50:28: backgrounds and that that work in different facets of the
00:50:28 --> 00:50:29: industry.
00:50:30 --> 00:50:31: Do you guys have anything to add?
00:50:33 --> 00:50:36: I know that Saint Louis is kind of thinking about
00:50:36 --> 00:50:38: ready 2.0 and what that next step is going to
00:50:38 --> 00:50:41: be. I was extremely impressed with in my group.
00:50:42 --> 00:50:45: That before the pandemic happened, we had time to get
00:50:45 --> 00:50:48: together and there was even a women's group that met
00:50:48 --> 00:50:53: multiple times to review people's projects and actually talk about
00:50:53 --> 00:50:57: fundraising. There was talks about like pulling money together and
00:50:57 --> 00:51:00: there was talks about like signing NDA so that we
00:51:00 --> 00:51:03: can all look and work on their projects. And and
00:51:03 --> 00:51:06: it was just that was the exciting thing to go
00:51:06 --> 00:51:09: to. The next step is like maybe talking about real
00:51:09 --> 00:51:13: projects, like people in my group had already purchased.
00:51:13 --> 00:51:16: Buildings and we're going through the due diligence process. So
00:51:16 --> 00:51:18: having a time for those people to really talk about
00:51:18 --> 00:51:20: what they're going through would have been great.
00:51:21 --> 00:51:24: Yeah. And we have discussed like a 2.0 type program
00:51:24 --> 00:51:27: as well. Not really in depth, so not really sure
00:51:27 --> 00:51:30: what it looks like, but just sitting up here thinking
00:51:30 --> 00:51:33: about it, I think it would potentially be cool. I
00:51:33 --> 00:51:36: don't know if it's feasible but to run through the
00:51:36 --> 00:51:40: full process of the development stream, but then if someone
00:51:40 --> 00:51:43: has particular interest, maybe break into smaller.
00:51:43 --> 00:51:46: Groups and deep dive into whatever industry or whatever you
00:51:46 --> 00:51:50: know, focus someone might be interested in because we all
00:51:50 --> 00:51:54: have different careers within the real estate development industry and
00:51:54 --> 00:51:58: someone might be more interested in finance, someone might be
00:51:58 --> 00:52:01: more interested in construction or you know asset management or
00:52:01 --> 00:52:04: whatever the case may be. So that might be an
00:52:04 --> 00:52:06: interesting addition as well.
00:52:09 --> 00:52:12: I think we got one over here and then OK.
00:52:13 --> 00:52:16: That's a tall person. It's bending down to this sort
00:52:16 --> 00:52:19: of people. I appreciate the efforts you've made utilize this
00:52:19 --> 00:52:23: microphone. Additionally, I'd like to offer both my thanks and

00:52:23 --> 00:52:26: as a SIS white dude in the field. My apologies
00:52:26 --> 00:52:29: to both the panelists and to my female and bipod
00:52:29 --> 00:52:32: colleagues here in this room. One thing we as white
00:52:32 --> 00:52:35: guys do not recognize who do not acknowledge is the
00:52:35 --> 00:52:37: additional burden our female and bipod.
00:52:37 --> 00:52:40: Colleagues, bring to the table and bring to work every
00:52:40 --> 00:52:43: day because you are met with the expectation to educate
00:52:43 --> 00:52:46: me about your experiences, about the challenges we impose on
00:52:46 --> 00:52:49: you as white guys and how we overcome them. So
00:52:49 --> 00:52:51: with that caveat, I'm going to ask you all for
00:52:51 --> 00:52:52: advice.
00:52:54 --> 00:52:56: You talked a lot about the importance of building white
00:52:57 --> 00:53:00: male allies. What does strong allyship look to you look
00:53:00 --> 00:53:02: like to you? How can I, as a white guy
00:53:02 --> 00:53:04: in the field, speak up in the room? What should
00:53:04 --> 00:53:07: I be looking for? What should I be saying? I've
00:53:07 --> 00:53:09: helped be that disruption. We need to make it a
00:53:09 --> 00:53:13: more equitable field and a more open environment where that
00:53:13 --> 00:53:15: burden on you all is not that crushing weight there
00:53:15 --> 00:53:18: every day. And we can make it a lighter, more
00:53:18 --> 00:53:21: comforting and open environment so you can just do your
00:53:21 --> 00:53:23: jobs like the white guys get to do not have.
00:53:25 --> 00:53:26: Thank you.
00:53:26 --> 00:53:26: Yeah.
00:53:30 --> 00:53:31: Anybody want to start?
00:53:31 --> 00:53:35: I think that's a great question, I would say.
00:53:37 --> 00:53:40: The the fact that you are aware is one of
00:53:40 --> 00:53:43: the biggest things that I can say that there's little
00:53:43 --> 00:53:46: awareness there that you know you do maybe have some
00:53:46 --> 00:53:49: privilege that you may not know that you know you
00:53:49 --> 00:53:52: possess. But I think too is like when you're in
00:53:52 --> 00:53:55: a room sometimes you're kind of afraid to maybe or
00:53:55 --> 00:53:59: have difficulty maybe if you want to be that disrupter
00:53:59 --> 00:54:02: having you know saying backing up that person and say
00:54:02 --> 00:54:05: you know what I definitely agree or you know I
00:54:05 --> 00:54:06: support this in the room.
00:54:06 --> 00:54:09: Matters for me I've I've had that happen to me
00:54:09 --> 00:54:12: for me as you know I had new ideas or
00:54:12 --> 00:54:15: challenge like hey why are we even doing this and
00:54:15 --> 00:54:19: and and actually having a side conversation with that person
00:54:19 --> 00:54:22: and say you know what I just totally disagree with

00:54:22 --> 00:54:25: this and and and and outlining why I disagree and
00:54:25 --> 00:54:29: then approaching that to senior leadership and saying hey this
00:54:29 --> 00:54:32: is we disagree with this and you know it's it's
00:54:32 --> 00:54:35: different coming from just myself but if it if I
00:54:35 --> 00:54:37: can have you know a counterpart.
00:54:37 --> 00:54:40: Along with me, it definitely helps. I think it's it's
00:54:40 --> 00:54:43: definitely key, but also like just just being able to
00:54:43 --> 00:54:47: like like just your awareness. I just applaud that because
00:54:47 --> 00:54:50: a lot of it in my experience, they just, they're
00:54:50 --> 00:54:53: just not aware and they just don't frankly care. You
00:54:53 --> 00:54:56: know, they don't necessarily have to, but you know, the
00:54:56 --> 00:54:59: fact that you know you, that there are people that
00:54:59 --> 00:55:02: there are allies out there is something that I think
00:55:03 --> 00:55:05: we need more of. And so I just applaud you
00:55:05 --> 00:55:06: for actually.
00:55:07 --> 00:55:09: Being brave enough to to say that you want to
00:55:09 --> 00:55:11: learn and you have it. It's listening here.
00:55:11 --> 00:55:14: I 100% agree. And then I will also add a
00:55:14 --> 00:55:16: couple of things. So one.
00:55:17 --> 00:55:19: Again, being intentional about.
00:55:20 --> 00:55:25: Fostering relationships or potentially mentoring or supporting, you know, minorities
00:55:25 --> 00:55:28: and women and then two being a sounding board. So
00:55:28 --> 00:55:30: even when there isn't a minority or a woman in
00:55:30 --> 00:55:34: the room talking to your counterpart, saying, hey guys, we
00:55:34 --> 00:55:38: should consider this or we should consider this. Let's include,
00:55:38 --> 00:55:41: let's get somebody you know with a diverse perspective on
00:55:41 --> 00:55:44: the team or let's let's you know do this project
00:55:44 --> 00:55:48: for this reason because it includes minorities or women. So
00:55:48 --> 00:55:50: just being a a sounding board, even when.
00:55:50 --> 00:55:53: You know, it's only your white male counterparts in the
00:55:53 --> 00:55:56: room and suggesting to them maybe, hey, maybe, why don't,
00:55:56 --> 00:55:58: why don't you go find a a mint tea that
00:55:58 --> 00:56:01: looks a little bit different or, you know, things like
00:56:01 --> 00:56:03: that. So I think just being a sounding board and
00:56:04 --> 00:56:06: an advocate for minorities in the space and women in
00:56:06 --> 00:56:08: the space is a huge, a huge start.
00:56:10 --> 00:56:13: Yeah and I would just, I mean I echo that
00:56:13 --> 00:56:15: and just taking the time I think is is a
00:56:15 --> 00:56:19: big piece giving your time to help others taking the
00:56:19 --> 00:56:23: initiative. I think like I'm I'm working on our internship

00:56:23 --> 00:56:26: at at my company and that that takes time but.
00:56:27 --> 00:56:30: But being a white male, can you take the time
00:56:30 --> 00:56:34: to start those initiatives to check your network and build
00:56:34 --> 00:56:38: those connections? I think that's that's important too.
00:56:41 --> 00:56:42: Great question though. Thank you.
00:56:43 --> 00:56:47: Hi, Keith. Good morning. Good morning. I applaud you guys.
00:56:50 --> 00:56:53: I am the self-proclaimed.
00:56:54 --> 00:56:58: Ready, ambassador. I have a what I call a deep,
00:56:58 --> 00:57:02: abiding passion for the work of ready.
00:57:03 --> 00:57:09: I got involved in the inaugural cohort, not necessarily because
00:57:09 --> 00:57:14: I needed the the the curriculum, the coursework. I needed
00:57:14 --> 00:57:19: the network. So I've been in this space for about
00:57:19 --> 00:57:20: 20 years.
00:57:21 --> 00:57:27: 20 years primarily working with developers and then decided that.
00:57:27 --> 00:57:29: That this is what I wanted to do.
00:57:30 --> 00:57:33: And so ready created a vehicle for me.
00:57:34 --> 00:57:38: To gain access to a network.
00:57:38 --> 00:57:41: And so when I think about ready and as I
00:57:41 --> 00:57:43: actively recruit daily.
00:57:44 --> 00:57:45: For ready.
00:57:46 --> 00:57:48: I remind folks of this and to.
00:57:49 --> 00:57:50: The gentleman in the back.
00:57:53 --> 00:57:57: I think about it, and I for some folks who've
00:57:57 --> 00:58:00: heard me talk about this, I I do what I
00:58:00 --> 00:58:05: call spreading the gospel according to Keith. And part of
00:58:05 --> 00:58:10: that gospel is simply this access is an intentional act.
00:58:12 --> 00:58:13: It's a verb.
00:58:14 --> 00:58:18: What we seek, those of us in the room, is
00:58:18 --> 00:58:19: access.
00:58:21 --> 00:58:26: But as long as those who seek access and those
00:58:26 --> 00:58:28: who have access to grant.
00:58:29 --> 00:58:30: Are in separate rooms.
00:58:31 --> 00:58:35: We will constantly find ourselves seeking access.
00:58:36 --> 00:58:38: And So what I do.
00:58:39 --> 00:58:40: As I recruit.
00:58:40 --> 00:58:44: As I spread the the ready mission.
00:58:45 --> 00:58:48: I have access to those white men.
00:58:49 --> 00:58:53: Who are in the C-Suite? Who are founder?
00:58:54 --> 00:58:56: Partners at companies.
00:58:57 --> 00:59:01: And I tell them this has been my pathway. And
00:59:01 --> 00:59:04: just as you have called on me to help you

00:59:04 --> 00:59:08: with various aspects of development projects, right, I am trying
00:59:08 --> 00:59:12: to create a pathway. I'm trying to create access for
00:59:12 --> 00:59:15: those who look like me, for people of color and
00:59:15 --> 00:59:16: women.
00:59:17 --> 00:59:20: To gain that same access to develop those same skill
00:59:21 --> 00:59:21: sets.
00:59:22 --> 00:59:24: And I used to think.
00:59:25 --> 00:59:29: That there was one person this developer, this this this
00:59:29 --> 00:59:32: developer was the the be all end all. They were
00:59:32 --> 00:59:34: the know all that one person.
00:59:35 --> 00:59:37: And then I realized.
00:59:38 --> 00:59:42: That person is typically the one with the most access,
00:59:42 --> 00:59:45: but then they rely on a bunch of people.
00:59:45 --> 00:59:46: In order to get.
00:59:48 --> 00:59:52: From the smallest to the largest development projects done. So
00:59:52 --> 00:59:56: when we think about development, yes, it is hard.
00:59:57 --> 01:00:01: It's difficult. The process is can be long and laborious,
01:00:02 --> 01:00:05: right? But we don't have to do it on our
01:00:05 --> 01:00:08: own and that is something that.
01:00:08 --> 01:00:12: Again, a part of the gospel according to Keith. I
01:00:12 --> 01:00:13: preached to the last cohort.
01:00:14 --> 01:00:17: You don't have to do this if you think you
01:00:17 --> 01:00:19: can do this on your own.
01:00:20 --> 01:00:21: You will struggle mightily.
01:00:22 --> 01:00:26: You will fail spectacularly. And I'm not telling you what
01:00:26 --> 01:00:29: I've heard. I'm telling you what I what I know.
01:00:29 --> 01:00:33: Because I was that guy who failed spectacularly. And the
01:00:33 --> 01:00:34: last piece that I share is.
01:00:37 --> 01:00:41: As I recruit people primarily who look like me.
01:00:42 --> 01:00:45: They see development as.
01:00:46 --> 01:00:48: A series of 1 offs.
01:00:49 --> 01:00:52: And it's primarily in the residential space.
01:00:54 --> 01:00:57: I asked the question how much does it cost to
01:00:57 --> 01:00:57: drink?
01:01:00 --> 01:01:03: That's a serious question. How much does it cost to
01:01:03 --> 01:01:03: dream?
01:01:04 --> 01:01:05: Nothing 0.
01:01:07 --> 01:01:08: So why not dream big?
01:01:09 --> 01:01:11: To have a man of Lamancha moment.
01:01:13 --> 01:01:15: Why not dream the impossible dream?

01:01:15 --> 01:01:19: If I'm going to fail spectacularly, it will be in
01:01:19 --> 01:01:24: the process of dreaming the impossible dream. Be bold.
01:01:24 --> 01:01:25: Be bold.
01:01:26 --> 01:01:30: And part of being bold is what inspires you.
01:01:32 --> 01:01:36: To learn more, to desire more, to broaden and deepen
01:01:36 --> 01:01:41: your network. And that is the vision that we have,
01:01:41 --> 01:01:42: that we spread.
01:01:43 --> 01:01:43: For red.
01:01:45 --> 01:01:45: Thank.
01:01:45 --> 01:01:45: You.
01:01:51 --> 01:01:54: I want to piggyback on it too, and say be
01:01:54 --> 01:01:57: bold and reach out to those developers that are in
01:01:57 --> 01:02:01: your community that you want to leverage something with. Call
01:02:01 --> 01:02:03: them to the party. I I mean, I know we'd
01:02:03 --> 01:02:06: love to think they're going to call us, but.
01:02:07 --> 01:02:11: Take initiative. As Aquila said, find somebody to call, take
01:02:11 --> 01:02:15: initiative. If you don't ask, you're not gonna get. So
01:02:15 --> 01:02:18: if there's a project you want to see happen in
01:02:18 --> 01:02:22: your community and you need to leverage relationships or you
01:02:22 --> 01:02:25: need a piece of their capital stack for the lasagna
01:02:25 --> 01:02:29: that you want to make, then reach out and ask,
01:02:29 --> 01:02:32: because you can get a lot more done with leverage,
01:02:32 --> 01:02:35: as we all know. And then you can start your
01:02:35 --> 01:02:37: process. So thank you, everyone.
01:02:37 --> 01:02:39: Thank you. Thank you very much.
01:02:42 --> 01:02:46: Some great comment. Thank you for fostering Ready program that's.
01:02:47 --> 01:02:48: Very needed so.
01:02:50 --> 01:02:51: And and I might add you.
01:02:52 --> 01:02:54: I'll just add that if you are looking to be
01:02:54 --> 01:02:57: a ULI member, anybody here that's that's got a badge?
01:02:57 --> 01:03:01: Anybody at the registration, if this is something that you're
01:03:01 --> 01:03:04: interested and you're not a member and you want to
01:03:04 --> 01:03:07: belong, please take the opportunity now to connect and do
01:03:07 --> 01:03:07: so.
01:03:08 --> 01:03:09: Thank you.
01:03:15 --> 01:03:17: All right, believe it or not, we're running.

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