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Property Rounds: Women brokers a rarity in commercial real estate

CBRE broker: More women entering the field as opportunities increase

BY RICH LEE

Call Barbara Segalini Stilley a trailblazer.

When the Wilton resident joined CBRE's Stamford office three decades ago, she was one of three female brokers in an office dominated by men.

Though the national ratio of men to women has not changed much in the past few decades -- estimates are that 10 percent of commercial real estate brokers are women -- Segalini Stilley is now one of seven female brokers at the firm, which has 31 agents overall.

"I started with the company about 30 years ago and have been with CBRE for my entire career," she said. "When I was hired, you could be whatever you could be. It's a performance kind of job. I never faced any discrimination. If it existed, I didn't run into it."

More women are coming into the commercial real estate field, according to Segalini Stilley, as they learn about the opportunities.

She said one of the most important keys to success was to introduce herself to all the players in the commercial real estate community as soon as possible.

That strategy hasn't changed, but other aspects have, including technology.

"It was slower to make a deal back then. All we had was a fax machine," said Segalini Stilley, who has focused much of her attention on commercial real estate along the Route 7 corridor. "It's doing what's right for the customers, and the rest falls into place."

She often has much to contribute to the quarterly lunch gathering hosted by women brokers at CBRE's area offices, where they discuss the market and strategies.

'Comes down to confidence'

A recent arrival at the Stamford CBRE office is Jacqueline Novotny, who came to CBRE about 16 months ago after attending law school at Quinnipiac University and then working at an area law firm. She then spent nine years in residential real estate.

"Residential was too slow paced for me. I got an opportunity to work with Bill Cuddy (a CBRE broker) on properties in Westchester County, focusing on leasing," Novotny said. "Everyone at CBRE has been very supportive. They sent me to CBRE University -- a deep dive into what the company is all about." Novotny, a Norwalk resident, said she has been able to adapt to an exceedingly large number of men in the field.

"It's been better than expected. When you're a woman coming in, it can be a little intimidating, but I've never felt discriminated against," she said. "It all comes down to confidence." CBRE has made a strong

effort to create a diversified staff, said Robert Caruso, senior managing director of the Stamford CBRE office.

"We have a very strong women's network inside the company," he said, "but I still say you have a lack of diversity in the industry." He said CBRE looks at an assignment and builds the right team to address the task.

Caruso credited Segalini Stilley for adapting to changes in the industry and making herself a leading broker at the firm.

Like Segalini Stilley, Faith Hope Consolo was a pioneer when she entered the commercial real estate field 25 years ago in New York City.

"Being the only woman in the room, and one without family connections to the industry, I simply plunged headlong into the business, joining the Young Men's Real Estate Association (a women's chapter didn't exist) volunteering, working hard and introducing myself." She is now a member of the board of directors and director of communications of New York Commercial Real Estate Women, which has about 100 members in Greater New York. The national chapter of CREW has 9,500 members in 80 chapters.

New York CREW now works with schools and universities to introduce young women to the idea of entering a real estate career.

Angela West, president of the Society of Industrial & Office Realtors, has been with the office of Tulsa Properties CBRE in Oklahoma since 1991.

"I was very young (when she joined CBRE). I think I was received very well. I've never felt any negative energy from the brokerage industry," said West, a member of SIOR's Diversity Working Committee. "There's not a lot of marketing for recruiting people into commercial real estate."

A frequent speaker to university real estate and finance classes, West is optimistic that more women will be joining her in the business.

"I've seen that the classes are evenly split between men and women," she said.