

JUMPING TO A COMPETITOR FIRM? HERE'S WHAT YOU SHOULD KNOW

GlobeSt.

An **ALM** Publication

# Real Estate Forum

MARCH/APRIL 2023

WELCOME TO  
YOUR DREAM  
OFFICE

+

**FEATURING**

HOW CRE FIRMS HANDLE HYBRID WORK  
LANDLORD AMENITIES FOR EMPLOYEES  
BEST BOSSES







A circular terrarium with green plants and a view of the ocean.

# BEST BOSSSES

The last year has not been easy for the head of a commercial real estate company. Inflation and the Fed's response, as well as trends that emerged from the pandemic, have clearly had an impact on the industry across all of the sectors. Besides the effect of, say, ongoing remote work on the beleaguered office asset class or the slowing pace of rent increases in multifamily, these executives have also had to navigate an increasingly difficult capital markets environment. I have some bad news for this group: the near-term future doesn't look any easier. Enter our selection of Best Bosses this year. This year's picks were made at least in part based on their resiliency and ability to position their companies for future growth, whenever that might occur. We are confident these strengths will see them through what could be choppy waters ahead.



### KYLE WALDREP

Kyle Waldrep founded Dottid in 2018 soon after graduating from Southern Methodist University, when he realized that the commercial real estate leasing process was highly antiquated and mired in administrative tasks that could be easily solved with the right technology. Dottid aims to revolutionize commercial real estate through the use of technology and streamlining the leasing transaction process, allowing

owners, brokers and tenants to close more deals faster and with lower costs. In just three years, Waldrep has built a team of world-class software developers, technologists and industry experts — all determined to develop the most effective way for the commercial real estate industry to conduct business. As CEO, Waldrep leads the charge at Dottid with a goal of disrupting the industry. He is described as a strong and enthusiastic leader who holds the ability to walk into any room and connect with anyone. While tenacious and relentlessly focused on his vision, at the end of the day he cares about people. He is hands-on and invested in the growth of his employees. He always works with purpose and aims to convey this to his employees, while encouraging them to do the same.



### COLLEEN WERNER

Learning early on that the only qualification for being an entrepreneur is a willingness to fail, Colleen Werner embraced determination while remaining humble enough to continue learning along the way. Prior to founding lulafit, Werner was a professional ballet dancer for more than a decade. When an injury forced her to take a break from dancing professionally, Werner found her way

into the commercial real estate industry. She launched a health and wellness company teaching fitness and wellness classes at luxury condo buildings and offices throughout Chicago; an endeavor that was the impetus for lulafit. As CEO, Werner has focused her business on building amenities that employees need to boost their physical, mental and social health. Her leadership style is described as motivated, pragmatic and thoughtful. “Colleen has cultivated a workplace where fear of failing has been eliminated, radical candor with each other is encouraged, acknowledging individual and team successes is prioritized, personal development is highly encouraged, and self-care is expected,” says one employee. Werner is transparent about the company’s situation, which sometimes results in her showing vulnerability in front of the team. “Her actions constantly demonstrate the immense care, appreciation and trust she has for our team,” says another employee.

“Whether it is scheduling a one-on-one lunch to personally deliver big news, or voicing praise and recognition in our lulalove Slack channel for even the smallest wins, Colleen always finds time to connect and uplift her team.” Werner formed an internal culture committee to spearhead monthly activities to boost social health. Thus far, these have included visiting the Frida Khalo exhibit at the National Museum of Mexican Art and a local Mexican-owned restaurant and celebrating Earth Day by spending time cleaning up a Chicago Park.



### MIKE WOJEWODKA

Mike Wojewodka’s story of personal and professional growth since he joined MRA Group in 2003 is an inspiration to MRA employees because it illustrates how hard work and dedication are appreciated and rewarded. He initially led MRA Realty Inc., the firm’s affiliate responsible for providing real estate advisory and management services. For the past decade, he has been directly involved with the development of more than

four million square feet of life science, healthcare and higher education real estate. Although he is now an EVP and partner at MRA Group, Wojewodka maintains a humble attitude and holds himself to a higher standard. Team members say that his work ethic and accountability encourages others and promotes a productive culture determined to succeed. In the business community, Wojewodka is well-respected and actively involved with several local and regional economic development groups. Most recently, he was appointed by Gov. Tom Wolf to the Commonwealth of Pennsylvania workforce development board. One MRA Group employee describes Wojewodka as a genuine and empowering leader. “I immediately felt a personal bond with him and was encouraged by his attitude and open-mindedness. I respect his ability to provide honest feedback without discouragement and I appreciate how publicly and vocally he distributes praise. His style of leadership makes those under him want to develop professionally and personally while contributing to the company’s success.” As a personable, open-minded and empowering leader, Wojewodka keeps an open-door policy that allows anyone in the company to voice their ideas, concerns or questions directly to him. He takes the time to learn about every employee and engages with them on a personal level. This allows him to establish meaningful relationships where he can provide honest and beneficial feedback to encourage growth and development.

### ALEX ZIKAKIS

As the founder and CEO of Capstone Advisors, a diverse real estate investment and development company based in Carlsbad, CA, Alex Zikakis oversees the firm’s investments in commercial properties and residential land acquisitions, land entitlement, commercial property development and operations, asset management and institutional investment strategies. Under Zikakis’ direction, Capstone Advisors has been an equity investor in





more than \$3 billion of home building and residential development ventures, it has purchased and operated five million square feet of commercial properties, and it has overseen third-party asset management services for millions of square feet of retail, industrial and office properties. While everyone was working from home during the pandemic, Zikakis took the opportunity to remodel

the company's corporate offices to create more open spaces where the team could gather once it was safe to return. As the pandemic eased, Zikakis embraced new ideas by obtaining employee feedback for an ideal hybrid schedule and allowed each department to determine its own hybrid schedule. Zikakis' management style is rooted in his confidence of his team. Leading by example and remaining relatively hands-off, Zikakis aims to let his employees flourish in their own arena with his support, guidance and expertise always within reach. "Alex is a forward-thinker, always seeking to provide tools that allow his team to be both effective and efficient in their work," says one employee. "He has continuously adapted to change in the real estate market, while remaining true to his character and the values with which he founded Capstone Advisors." ♦

## TEAMS

### SUNDIP PATEL & SANAT PATEL



Founded by brothers Sundip and Sanat Patel, Arizona-based AVANA Cos. has developed an ecosystem of comprehensive lending and asset management platforms that serve entrepreneurs and investors around the world. As CEO, Sundip oversees the LendThrive and EqualSeat platforms for lending and investment and focuses on supporting sustainable growth communities, while Sanat, as chief lending officer, oversees credit and risk administration, as well as the origination and syndication of commercial debt. AVANA employs more than 60 professionals internationally, including at its headquarters in Arizona and Bahrain, Middle East. Sundip and Sanat continually guide the firm's culture to reflect its customers and community. With the mission of "capital for a better tomorrow," Sundip and Sanat have worked to develop their company culture to reflect the five main themes of put people first; do the right thing; make an impact; excellence is a journey; and take the lead. The brothers strive to foster trust among team members and build an environment for employees to thrive, grow professionally and challenge themselves. The Patels see success, personally and professionally, as a journey and they lead by example with no task too small or too big to tackle. "The Patels have created a family-first organization, and I honestly feel they care about me

and my family in a very personal way," one employee states. "They created a culture of respect that is reflected in the way they treat all their employees. It's how employees treat one another and it's how we treat our customers, with the mindset that we can do good in the world by building others first and serving others first."

### NAOMI LOHNES & DONNA VARGO



For nearly 20 years, Naomi Lohnes and Donna Vargo have together led Johnson & Jennings General Contracting — drawing from their combined backgrounds in construction and shared leadership style to cultivate one of San Diego's preeminent woman-owned businesses. The pair jointly acquired the firm in 2013 and since then, the company's revenues have surged by 50%, and it has expanded into new markets. Lohnes and Vargo guide the firm with a focus on team building, transparency, empowerment and a mission to nurture strong and productive relationships. As Johnson & Jennings' president and CEO, Vargo oversees the company's strategic planning and long-term growth, as well as all day-to-day operations. Vargo leads with enthusiasm, a commitment to the company's core values and a dedication to her employees' growth and well-being. As CFO and COO, Lohnes manages all financial aspects of the business, including both day-to-day transac-