

SHOPPING CENTER BUSINESS™

SEPTEMBER 2007

THE MAN BEHIND THE WOMAN

For The McGarey Group, success is an internal partnership. After a successful career in real estate spanning the better part of 14 years, in 1993, Denver McGarey wanted to rebuild his life and recapture his passion for real estate. At the start of his career the prime lending rate was north of 20 percent, and McGarey rode the boom of the 1980s only to see the S&L crisis take the portfolio he developed to its knees.

He decided to form a boutique firm that concentrated on project leasing. In 1994, McGarey started the process of screening candidates for the position of personal assistant. Little did he know that fate sat across the desk — he was interviewing the person who would not only get the job, but ultimately become his wife, co-founding partner, and the chief operating officer of The McGarey Group.

Chris Jennings arrived at the office with the same will and determination that drove her to multiple state titles in Alabama track and field and a scholarship from the Auburn University track and cross country team. Like most track stars, Chris lines up in silence, but the mind, drive, and spirit are running strong and losing is not an option; there is no second place.

From the beginning, both the McGareys felt that the alliance was a powerful combination of youth and experience. Chris drove the team from behind the scenes to what has become

a powerhouse boutique responsible for over \$750 million in recently completed or in-progress planning, and leasing of developments in urban oriented, town center/mixed-use projects. This, of course, is subordinate to raising the couple's seven children: Kele, Oliver, Bridget, Alex, Denver Jr., Caroline and Worth, each of whom plays an active role in the spirit of the company and its operation.

The company is powered by a combination of natural talent rotating around Denver's extensive experience, and sculpted by the ever-present adjustments and approvals of Chris. If the company had a heart, it would be Denver; the brain is shared amongst the team and, according to others, the soul is all Chris.

Denver and his five brothers were raised in Larchmont, New York, and Scottsdale, Arizona, under the guidance of their mother, a legend in the Metropolitan Phoenix residential market. Chris was raised by her mother, who is now the leading master-planned community developer in Huntsville, Alabama. The influence of strong women in the business of real estate is the tandem bicycle that has taken the McGareys to where they are today. The McGarey Group has five women executives with two more recruits joining in September and two men, including Denver. As a result, there is an understanding of retail that starts at the core of the consumer decision and experience, acting as a guide of logic and reason, and resonating in the planning the firm offers its clients and partners.

The addition of Tracy Lojek as di-



Chris and Denver McGarey.

rector of national leasing was significant for the company, since Chris and Denver had worked with Lojek on the leasing and merchandising of Atlantic Station in Atlanta for 4 years while she represented the developer. The meeting of the minds was instant, as Tracy and her husband, AJ, strive for the balance of a career well-done and family well-run as do the McGareys. Tracy mentors the leasing team and enjoys widespread support in that role. She has two children and a sharp ability to read a situation and proceed with undeterred will and ever present integrity.

Katie Steiner started with the company in its Coronado, California, office and quickly became a protégé of Denver's. Katie was raised in a very

dynamic household, where her father and mother are business leaders and tremendous parents. Katie has mastered the rules of engagement for lifestyle/town center leasing and marketing, and now heads up the company's office in downtown Chicago.

Kristin Rasi, Jessica Fennell, and Katie Steiner were all recruited from the University of San Diego, a university known for its business school and real estate program. This sisterhood forms a nucleus that is the boiler room of leasing, marketing, and technological advancement at the company. They are educated, focused, and driven by design to succeed in life and the real estate industry under the prideful guidance of Denver and Chris. The McGarey Group covers four time zones through its offices in Philadelphia, Atlanta, Chicago, Phoenix and Coronado. The McGarey family also spends much of the summer in New York working from an office there to give the firm a true East to West presence. McGarey believes the strength of his

company is a model for the industry. "I truly know that my wife runs our company and that we would not be where we are today or where we are going without her leadership," says Denver McGarey. "I often tell people that Chris is my boss and this is the best job I have ever had. We didn't set out to take this direction, but have found that it is our greatest advantage, and we unconditionally encourage women in the upper most roles of the shopping center industry. Why in the world would I limit the future of my daughters, when their mother has taught me more than some of the true icons of the business?" The rule he says is simple: "Let the best athlete win, man or woman."

One of the conditions Denver McGarey feels will work to reshape the industry is the shift from a male dominated ownership and management constitution to a more equitable balance brought on by the changing times and a push from the next generation.

For Chris' part, it has less to do with a grand plan to upset the scales of in-

dustry standards, but more to do with a clear need and a clear ability. "We face a more diverse day than yesterday or the day before, in that we have to be sensitive to the needs and wants of our associates, and that often takes on a personal face," she says. "I trust Denver to make those decisions, and it just so happens he trusts me more. Our partnership represents a model of two people working to meet and exceed the needs and wants of our clients and partners, while treating our family as associates in the business and our associates as family. Truly interchangeable, and loved and respected without prejudice."

The McGarey Group has dedicated its growth to the needs of its associates and family, and those associates and family members will always be dedicated to the needs of its clients and partners. A true win-win formula has been set.

—*Randall Shearin*