

evaluations of the real estate in their portfolios," Mr. Goorvich says. "To accomplish this, we have gone from a macro to a micro analysis of their individual properties and the markets in which they exist.

"In the past, it was sufficient in most instances to make only an annual inspection of property for lenders. Now we are more apt to make quarterly property evaluations, scrutinizing everything in much greater detail. Our job is to identify early warning signs so that we can make our lenders aware of any potential problems."

Mr. Goorvich also believes that Baird & Warner's efforts to service lenders pays dividends with borrowers as well. "Knowing lenders that are active in the market is a tremendous asset to the borrower," he explains. "We believe that our relationships with lenders, coupled with our 138-year history as a mortgage banker, distinguishes our firm and provides highly efficient and productive placement of deals."

Mr. Goorvich contends that Baird & Warner has "assembled one of the strongest groups of real estate financing professionals in existence today." The firm recently added Tom Vizaldelli and Gary Wool—both "experienced and mature mortgage bankers," Mr. Goorvich says—to its Finance Group, which handles investment in retail centers, office buildings, multi-family residential, medical buildings, industrial parks, raw land and special-use facilities.

Acknowledging that many lenders have decreased their market activity, Mr. Goorvich says that nevertheless his group is aggressively pursuing a bigger slice of available business. "Acquiring new lenders with new sources of capital is one of our top priorities," he notes. "And we have been quite successful at it. When lenders and borrowers see what we do, they realize we provide extraordinary and valuable information for informed decisions."

The company has served a number of institutional clients, including Lincoln National Life, Penn Mutual Life, Aid Association for Lutherans, The Investment Center, Provident Mutual Life and Washington National Life.

Continued growth, despite current

market conditions, has been realized as well by the company's Management Group, the third division in its commercial triumvirate. Headed by vice president Thomas J. Schaffer, who joined Baird & Warner this year after serving as an executive vice president at real estate firm Frain Camins & Swartzchild, the Management Group is responsible for the firm's retail, commercial and residential property operations.

"In the first three and a half months of 1993, we increased our commercial portfolio by 30% and our staff by 25%," Mr. Schaffer reports. "We currently have some 2.75 million square feet of office and retail space under management. In addition, we are managing some 2,900 housing units, ranging from apartment buildings with 30 units to residential high-rises with as many as 600 units.

Most of the buildings managed by Baird & Warner are located in the expanding suburban Chicago market area, Mr. Schaffer notes. In addition, the firm manages a residential high-rise in downtown Chicago and loft offices in the city's River North area.

"We are fully equipped to address all ownership issues," Mr. Schaffer says. "We have the talent and disciplines to handle trophy properties. However, not all of the properties in a client portfolio are trophies. The majority of needs emerge from smaller properties that aren't receiving the proper attention to maintain and protect their asset value. Our goal is to develop relationships with institutional owners that address all of their property management, marketing and leasing needs, including the smaller, difficult-to-manage properties."

Indeed, Baird & Warner appears intent on establishing long-term client relationships. "We are here for the long haul," Mr. Robbins says, "and that applies not only to how we serve our clients, but also to what kind of working environment we have established within the company. We have been able to attract talented people because they perceive Baird & Warner as a company that represents the right ethics, the right work habits and the right environment

for their careers. Ultimately, that promotes long-term relationships within the company as well, which I believe is our real strength."

Mr. Goorvich concurs. "In the '70s and '80s, many of our lenders acquired real estate as investments. Today, they are frequently forced into acquisitions through foreclosure. This involves taking over the day-to-day management decisions of the property.

We believe that the combined abilities of our mortgage banking, management and leasing professionals provide institutions with productive teams that generate long-term relationships."

Among the bright stars that Baird & Warner is attracting these days is A. Gail Sturm, who joined the firm early this year as a broker and senior vice president with the company's Corporate Group.

During the past 14 years, Ms. Sturm, one of the few women in industrial real estate when she began her career, has represented a number of blue-chip clients, including AT&T, Baxter Healthcare Corp. and Household Finance Corp. In 1992, she became the first woman to be named president of the Chicago Office Leasing Brokers Association. She has completed more than \$175 million in sales and lease transactions in the past few years.

For Household Finance, she has completed 12 transactions over the past decade, ranging up to 150,000 square feet per transaction. Currently, she is handling two assignments for Household in Chicago's northwest suburban corridor. The first involves temporarily moving Household Mortgage, a subsidiary, out of its existing space while she relocates another division, Household Credit, to new quarters in the area. She and her staff have narrowed the site selection to one of three buildings in the vicinity. Household Mortgage will move back into the larger facility that will be available when the other division has relocated.

Ms. Sturm says she was attracted to Baird & Warner by the character and ethics of company chairman John W. Baird and his son Stephen W. Baird, president. "In addition, with its financial, asset management and brokerage strengths, the company can provide all of the services my clients may require." ■



A. Gail Sturm
Sr. Vice President
Corporate Group



Thomas J. Schaffer
Vice President
Management Group