

Richard J Voelker
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Richard J Voelker has been engaged in the commercial real estate business for more than 35 years. He has managed commercial property consulting assignments, property management assignments and acquisition, disposition and leasing transactions, in the U.S. and 30 foreign countries, involving more than 500 properties and 50 million square feet.

His **commercial property consulting work** has included problem analysis and solution recommendations for corporate users and institutional investors in land, office, industrial and apartment properties. His **commercial property management work** has included market analysis, staffing, budgeting, financial reporting, maintenance, design and construction management. His **commercial property transaction work** encompasses more than 800 transactions including land, office, industrial and apartment acquisitions, dispositions, new leases, renewals, sub-leases and lease buy-outs.

MAJOR ASSIGNMENTS:

Frito-Lay:

Retained by D. Wayne Calloway, President, Frito-Lay Corp, to advise and assist him in developing a feasibility study for the construction of a 400,000 sf corporate headquarters in Dallas. The assignment included selecting architectural and engineering professionals, project programming, site location research and acquisition, the selection and organization of internal and external project teams, employee relocation planning and analysis of financing alternatives.

Enserch Corp:

Directed the renovation, leasing and management of Enserch Tower, a 365,000 sf, 20-story, Class A office building in Houston for 12 years. Advised senior management in the valuation, acquisition and disposition of other corporate properties throughout Texas.

CRSS:

Served this global engineering and architectural firm, based in Houston, as its director of corporate real estate, managing all office and industrial leasing transactions across the US and in the UK in its 700,000 sf portfolio. Directed the planning, financing and development of a 228,000 sf engineering facility in Greenville, SC.

University of Dallas:

Advised the President and Board of Trustees, from 1989 through 1994, on campus facilities planning, including cost and functionality analyses of new building construction versus renovation alternatives and conducted various risk-reward analyses on proposed joint ventures with local developers in an effort to generate income from the University's surplus land.

Exxon Corp:

Served Exxon's U.S. pension fund as its exclusive real estate investment advisor managing the valuation and disposition of \$235,000,000 of under-performing office and industrial properties in Houston, Atlanta, Seattle, Los Angeles and Washington, D.C.

Westinghouse Electric Co:

The new chairman of Westinghouse, Michael Jordan, had been the Sr. VP Engineering and Manufacturing at Frito-Lay. When he took the Westinghouse Chairman's job, he asked me to join his turnaround team as their advisor on corporate real estate and facilities management issues worldwide. I assumed the role of Global Director of Real Estate and Facilities Management for Westinghouse with responsibility for 43,000,000 sf of owned and leased office and industrial space in 33 countries. At no time during my tenure with Westinghouse did we ever have fewer than 110 transactions going on simultaneously around the world.

International Assignments:

The CRSS and Westinghouse assignments included personally managing large office and industrial acquisitions, dispositions and leasing transactions in international markets including Tokyo, Beijing, Hong Kong, Singapore, Rome, Milan, Paris, Frankfurt, Brussels, London, Toronto and Mexico City.

EARLIER ASSIGNMENTS:

Retained, as an advisor, by Frito-Lay's President to work him out of five, tax driven, real estate development partnerships. The general partner of these partnerships had died accidentally and my CEO friend was personally liable for \$15,000,000 of construction debt. All five were residential projects, located in Texas and Colorado that had cost overruns and were being offered for sale in rapidly declining markets.

Retained, as an advisor, by one of the construction lenders in the residential developments referred to above, to work them out of four other defaulted loans in Texas and Colorado, also with construction cost overruns and also in declining markets, which threatened the institution's continued existence.

Retained by Edward S. Marcus, Chairman, Neiman Marcus, to advise and assist him in assembling and master planning a 3500-acre subdivision in Flower Mound, a suburb of Dallas, under the HUD sponsored "New Town" program.

GARDEN APARTMENT MANAGEMENT AND DEVELOPMENT:

Directed the leasing and management of approximately 3,000 market-rate apartments for both private and institutional investors in Dallas, Houston, Austin and San Antonio.

As a co-general partner, developed a 356-unit community in Austin and a 320-unit community in Houston.

PROFESSIONAL ASSOCIATIONS AND SOCIETIES:

The Royal Institution of Chartered Surveyors (FRICS), (www.rics.org)

Invited, through their Eminent Professional Member program, to be a Fellow in this 135 year-old international society of real estate practitioners. Headquartered in London, RICS has 110,000 members in 60 countries.

The Counselors of Real Estate (CRE), (www.cre.org).

Retired in 2006 after having served as 2005 Chairman of the Board of Directors and Chairman of the Executive Committee for this 50 year-old American society of commercial real estate advisors.

National Association of Realtors, (www.realtor.org)

Retired in 2006 after having served as a member of the Board of Directors and the Executive Committee.

PERSONAL DATA:

BBA in Accounting, Tulane University, New Orleans

Ernst & Young, audit and tax practice in New Orleans and Dallas

Controller for a regional securities firm in Dallas

Began real estate career in Dallas with a retail development company