

**Birtcher Development & Investments
Legacy of Leadership, a video series**

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**Rick Chichester, Founding Principal, Attentus Advisors &
Former President, North America for Collier Macaulay Nicolls**

Know Your Customer

Advice I would like to give to all of us in the industry is this - clearly know your customer. What is driving them? What is the purpose of their business and what keeps them awake at night? What is the purpose behind what they do? Who is the customer that they serve? Do not react too quickly and don't cut too far – keep invested in your core competencies, stay true to your principles and your purpose behind your business.

A “Structural” Recession

I think this is a structural recession, and I don't know that in my career I've ever been in, or ever faced, a structural recession. Structurally, meaning that if I'm correct, the only way to come out of this is to make a structural change. Most of that change will be in behavior - behavior of consumers in terms of expectations and in terms of what they buy and how they live. How that will impact the industry is going to be pretty dramatic in terms of development.

Redefining Brokerage

The brokerage industry has an amazing capacity that I don't think has really been tapped into. Brokers have most of the information that helps drive the decisions and helps influence the demand around real estate. However, for so long the focus has been on the transaction - doing deals, introducing a buyer to a seller, a tenant to an owner. I think the opportunity for brokerage is, when it can really understand and embrace the fact that they are truly an advisor with some of the most critical and time sensitive knowledge about the economy, about the market, about the clients, about the user and about the asset itself.

Changing the Rules

It is a behavioral change, and here's what I mean by that, the brokerage community is highly accountable, but they are highly accountable to the transaction. If that is accurate, it means they are not as accountable to the client - the focus is to get the deal done. The opportunity is to move into a more an advisory capacity; this does not mean the compensation might or might not change, but it does mean there's an opportunity to change the behavior on how the brokerage community addresses the marketplace.

The Next Generation of Development

The next generation is so networked that their idea about how to live and how to communicate are intertwined with one another. They are used to instant messaging, they're used to talking on a cell phone – with instant accessibility, instant information and highly collaborative. I think they're going to take that same philosophy into how they live, work and play. We're seeing that in a lot of developments across the globe and even right here in Southern California where

some of the most recent developments you have the urban lifestyle of live, work and play. I think you're going to see that accelerate, and I think you're going to see that accelerate to such a degree that you'll see certain markets substantially grow, and in essence, their cities expand.

Environmental Feasibility

I think that there is great awareness around social responsibility and around responsibility to the environment. I do not think there is going to be a lot of push back in terms of people not wanting to, rather it is going to be a question of, "can we do it in a feasible manner" and a financial manner that is fair to all parties, fair to the environment, fair to the community and fair to the risk taker," the financial investment that is actually involved in creating the new facility.

To view all videos in the series, please visit www.birtcherdevelopment.com.

Video produced by [Birtcher Development and Investments](#) and [Idea Hall](#).

Rick Chichester Biography

Rick Chichester
Founding Principal
Attentus Advisors

Rick Chichester is the former President, North America for Collier Macaulay Nicolls where he had overall responsibility for the operations of all business units, inclusive of Brokerage, Property Management, Valuation and Consultation, Project Management and Mortgage. The North American operations of CMN comprised of 47 offices throughout Canada and the USA, with 2008 budgeted revenues of \$525+ million. He also held the role of interim President, US Operations, during the company's recent restructure.

Rick has 27 years of executive level commercial real estate experience and is successful at building fast growth, high performance integrated services organizations. He is highly effective in leading multi-disciplined businesses, departments and teams, and possess strong operational skills with particular emphasis in strategic planning, implementation, and financial management within diverse businesses and cultures. He is experienced in re-engineering and re-organizing businesses to substantially increase market share and maximize enterprise value.

Rick began his career at CB Richard Ellis where he spent 20 years. He was an office leasing broker in their Beverly Hills office and later held multiple management positions throughout Southern California. At CB Richard Ellis, Rick co-founded the Logistics Group, the Retail Distribution Services Group, and was responsible for the Industrial practice for the Los Angeles region. Prior to joining Colliers International, CMN, Rick was a principal in Commercial Real Estate Solutions ("CRES") which partnered with the Prudential Real Estate Group in order to develop strategies for their commercial business. During this time, CRES successfully engineered a joint venture with NAI to partner and expand the Prudential Network.

For more information, visit www.attentusadvisors.com