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Executive Profile: Richard McCready of the The Davis Cos.

Jay Fitzgerald, Special to the Journal

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Richard McCready

Title: President

Company: [The Davis Cos.](#)

Age: 56

Education: Bachelor's degree, majors in philosophy, English and classics, University of New Hampshire, 1980; law degree, [Boston College](#) Law School, 1984

Rick [McCready](#) is bringing his decades of real-estate investment experience to bear at a fast-growing and increasingly diversified Boston firm historically known for its New England roots.

The Davis Cos., a real estate investment and management company, began branching out of the region in 2009, as real estate values across the country plummeted and founder [Jonathan Davis](#) saw new opportunities amid the financial chaos.

A year ago, [McCready](#), who previously served as president of NorthStar Capital Partners before spinning off the Boston real-estate firm into two publicly traded companies, was brought in to help manage The Davis Cos.' growth and keep the momentum going in terms of new investments.

"I have a lot of organizational experience," says [McCready](#), who oversees the day-to-day operations at the 90-employee company and its 12 million square feet of properties it owns and manages in New England, New York, Pennsylvania, Washington D.C., Florida, New Jersey, Illinois and Texas, among other locations. [Jonathan Davis](#) continues to serve as CEO and chief investment officer at his namesake firm.

To be clear: [McCready](#) wasn't brought in to engineer a future IPO for Davis Cos. "There's certainly no plans for it," he said. "It's a very entrepreneurial company. ... Right now, the market is strong and there are good deals out there, as long as you look deep. There are a lot of great opportunities out there."

In addition, Davis Cos. is not abandoning its New England market, traditionally focused on Greater Boston and Connecticut. "It's still and will remain our core market," he said of New England.

The reasons for [McCready](#)'s arrival at Davis Companies, he said, are pretty straightforward: To help oversee a now sprawling portfolio of office and multifamily holdings funded by a diverse group of financial backers.

It's a long way from [McCready](#)'s days as an undergrad, when he loved to write and thought he might commit to a career in academia. He majored in philosophy, English and the classics at the University of New Hampshire; he's also long had a deep interest in architecture and design.

But he ultimately enrolled in law school and then landed at Boston's [Mintz Levin](#), where he practiced corporate finance and was introduced to what would later become his professional calling: Real estate finance.

"It matched my interest in architecture and building designs," [McCready](#) says of discovering real estate law. "It was at the intersection of money and real estate. ... I enjoyed it."

[McCready](#) would eventually run his own real-estate consulting firm — and eventually became acquainted with [Jonathan Davis](#) through their board-director roles at the Boys and Girls Club of Boston.

Since its founding by [Jonathan Davis](#) in 1976, the Davis Cos. has invested in about 140 properties representing nearly \$3 billion of gross asset value across all property classes. Locally, it is best known for its holdings such as Tower Point in Boston's Seaport District, the Burlington Center in Burlington and the The Exchange, formerly known as the Bedford Business Park.

In a statement, [Jonathan Davis](#), whose firm was known for 15 years as Davis Marcus Partners before he split with former business partner [Paul Marcus](#) in 2008, said he had been looking for a new right-hand man for a while when he finally had lunch with [McCready](#) in 2013. The two found they shared common views about real-estate investment.

"The rest is history," Davis said of his hiring of [McCready](#). "I consider us really lucky to have found Rick. He's extremely smart and thoughtful and has great 'deal sense' and deep experience in all aspects of real estate investment."