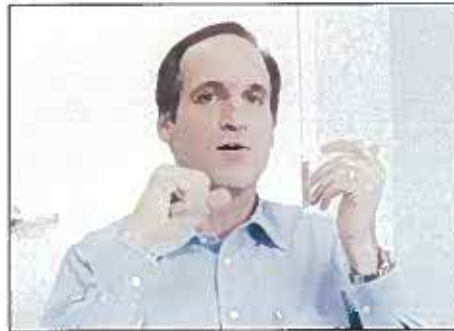


BANKER & TRADESMAN

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IN PERSON



UTILITY MAN

BY JIM CRONIN | BANKER & TRADESMAN STAFF WRITER

A 20-year real estate veteran, Christopher Chandor knows a thing or two about switching teams.

Chandor recently left the Red Sox, where he was head of the club's real estate acquisitions team, and has taken over the role of vice president of asset management for Boston-based developer The Davis Cos. He seems to have been born for real estate, and most certainly was born into the industry, with a father that was both a developer and a real estate lawyer. When he graduated from college in 1991, he went back home to the suburbs of Philadelphia to work in the family business in property management. A few years after earning an MBA from Babson College in 1998, he worked for Trammell Crow Co. as a project manager and oversaw a Boston University graduate student housing project in Kenmore Square.



Christopher Chandor

Title: Vice President, The Davis Cos., Boston

Age: 42

Experience: 20 years

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Q: I'm sure our readers would love to know how a real estate guy lands a job with the Red Sox.

A: I had a lot of experience with the neighborhood groups and doing work in the Fenway, knowing the ins and outs of working in that neighborhood. The Red Sox ... came to me when they committed to staying in Fenway and they wanted to control more than just Fenway Park. They had a vested interest in controlling what goes on in their neighborhood, and the city had just changed the zoning there to allow much more density than when the Red Sox thought they were going to leave. So [the Red Sox] went out and started buying up property in the neighborhood until prices just started skyrocketing in '06 and '07. I was the guy for outside Fenway Park. We were able to acquire about half a dozen properties ... and the strategic value of acquiring them was pretty evident for us to be able to control what was going on in the neighborhood. We were buying the parking lots, the underdeveloped sites that were the potential redevelopment sites.

Q: Why did you leave the Sox?

A: I'm a real estate guy. Real estate for the Red Sox was something that they

had to be in to protect their core business of baseball. Real estate's not their core business. I wanted to be somewhere where it was the core business. I am much busier now than I was. Things have to happen at a much quicker pace [at the Davis Cos.]. I've got a couple of big multi-family projects. I have an office building here in Burlington. It's pure real estate. There isn't a broad urban planning context to it that takes years to get done. We can come in and buy Burlington Woods in July at auction after five days of due diligence, and we're already two-thirds of the way through our \$3 million rehab of the project and we're trying to lease it up. I'm much happier operating in this entrepreneurial, fast-paced environment.

Q: Were there lessons you learned while you were with the Red Sox that you can apply to your new post?

A: It is really different. [With the Sox] I had to be so patient, to think like an urban planner and about the big picture. Here I have to be more focused and more, 'get out of my way, we have to do what we have to do!' When I was at the Sox, I had to know everything about a two-square-block area. Now instead of being so focused and going so deep, I have to be broad. I have projects all over the country now. It's definitely not a cookie-cutter approach.

One thing I think of is trying to take all the experiences and all the different

places I've been – whether it's being on the development side with Trammel Crow, being on more the user side with the Red Sox, and now being back on the owner/equity side – is being able to see what people's concerns are in each one of those silos. That's the way real estate works together – you've got owners, users, the debt side, the neighborhood groups, and [I can say that] I've played in each one of those arenas and I know what people's hot buttons are ... You can bring that experience from each one of those worlds that you've lived in. If you want to be successful in real estate, you have to be able to wear a lot of hats.

Q: Why did you choose to land at the Davis Cos.?

A: This is as close to what I guess I was born into. This is the environment I wanted to get back to. It took me 15 years of trying on every other pair of shoes in the store to figure out this is where I'm happiest. The thing I saw in [CEO and Founder Jonathan Davis] that was most attractive to me was that he could see ahead of what happened in '08 and '09 with people getting over-leveraged. He re-tooled his whole organization to go from ground-up development to an opportunity fund. A lot of people are doing it now – Jon did it a couple of years ago. We're kind of ahead of the game there. I love that vision to see where the opportunities are.

CHANDOR'S TOP FIVE TIPS FOR SWITCHING TEAMS ... ERR, JOBS:

- 1 Use your network.** You have to work your rolodex to get in. Don't just rely on the want ads.
- 2 Have a story to tell.** Don't just come in and rattle off a bunch of accomplishments. You have to come in with a story.
- 3 Be persistent.**
- 4 Never say anything bad about a former employer.** Boston's too small a town. You never know where you're going to end up.
- 5 Be a good, honest, decent person.** People will be willing to help you when you need it.