

# Business

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**STABILITY:** Six of Summit's principals have been there at least ten years. From left (front): Andrew Morris, Jon Jessup and Tom Hadley. From left(back): Bill Ehret, Tom Frank, Brian Zurawski and John Demaree

## SUMMIT REALTY GROUP

**WHAT:** A commercial real estate brokerage, specializing in office and industrial sales and leasing, corporate services, investment properties, site acquisition, consulting and other services.

**FOUNDED:** 1993 by Bill Ehret, Tom Frank, Peter Quinn and Tom Abernathy

**LOCATION:** 111 Monument Circle, Chase Tower Suite 4750.

**PRINCIPALS:** Bill Ehret, president; Tom Frank; John Demaree, executive vice president; Brian Zurawski, executive vice president; Jim Fasone; Tom Hadley; Jon Jessup and Andrew Morris.

**MAJOR CLIENTS:** Chase tower, for which Summit is the sole leasing agent; GENCO Supply Chain Solutions; Pittsburgh, for which Summit handles all real estate deals nationwide.

**ALLIANCE:** In 2002, Summit teamed with Cushman & Wakefield, a New York-based real estate group. The partnership lets Summit access Cushman & Wakefield's global service platform.

# NEARER THE SUMMIT

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Big deals, steady growth have helped brokerage enter top rank of local real estate companies

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**F**lexible teamwork. Shared contacts. An open management style stressing long-term commitments to clients and employees. Factors such as these have spurred an average 20 percent growth for the past five years during Summit Realty Group's climb to the upper tier of Indianapolis-area real estate companies.

And that steady, methodical growth has helped the Downtown brokerage weather several market downturns as it has expanded from four principal partners and one office helper when founded in 1993 to eight principals, 24 brokers and 14 administrative staffers today.

That dedication to client relationships is what distinguishes Summit from other brokerages, said Gerry Shear, vice president of real estate for Genco Supply Chain Solutions, a Pittsburgh-based third-party logistics provider.

"The thing that distinguishes a group like Summit are the people and their dedication to long-term service," Shear said. "These guys are not transaction-driven. They say, 'What can I do to keep Genco happy and preserve this longstanding relationship?'"

Bill Ehret and Tom Frank, two principals who were there at Summit's launch, still marvel at its rise to the third- or fourth-largest commercial real estate company in town based on number of salespeople. The economy was just emerging from a recession when they and two colleagues, Tom Abernathy and Peter Quinn, decided to leave established companies to open their own "boutique" brokerage on the 39th floor of what then was Bank One Tower.

"We admired each other's skills and work habits and discussed starting our own real estate company," Frank recalled. "That was a challenging economic time in the real estate market. It just seemed like an appropriate time to start a firm."

Since then, Summit has had some major coups.

In 1997, the company was hired to handle all of the leasing for Bank One Tower, a contract it still holds -- managing to lease 99 percent of the 48-story, 1 million-square-foot building.

Then in 2002, it formed an alliance with Cushman & Wakefield, a New York-based real estate group, that has

helped Summit expand its services to office and industrial real estate customers in 26 states and 12 countries, including Germany, China and Japan. Today, about one-fifth of Summit's business originates from outside Indiana.

And now the company is marching forward with plans to expand into a new branch of business: retail services.

"They're a good Downtown partner," said Terry Sweeney, vice president of real estate development for Indianapolis Downtown Inc. "As the firm in charge of leasing the tallest office building in the state, they have an important role."

Summit has handled leasing and sales throughout the metro area, including negotiating 92 percent of the land sales in the 400-acre Precedent South Business Park in Greenwood, as well as a 40-acre land listing in the Noblesville Corporate Campus and deals at Air West Business Park in Plainfield.

But Summit's leaders say the secret to the brokerage's success goes beyond good decisions in the conference room. Workplace culture plays a key role, too.

Summit is an open environment, literally and figuratively. Its office space on Chase Tower's 47th floor remains open, with no doors or windows separating Ehret, the company president, from anyone else on the team.

A central database of clients, property statistics and other key information is shared, so that each broker has access to key contacts in the community. Summit also relies on what it calls "flexible teaming," assigning brokers and support staff as needed.

"We always try to reach out for the best people for an assignment," Ehret said.

Employees are supported and encouraged to take good

care of themselves. For instance, health insurance is fully covered and Summit pays for a health club membership for anyone who uses it at least twice a week.

There are bonus opportunities. An internship program reaches out to students. And a mentoring effort pairs new brokers with experienced team members for support.

Ehret says these efforts have ensured staff stability and a low turnover rate among leaders. Six of the eight principals have been at Summit 10 years or longer.

There's a measure of client continuity as well. In 1992, Genco was looking to open an Indianapolis warehouse to supply Target department stores, when it approached Peter Quinn, one of Summit's four founders. (Quinn now is employed by Cushman & Wakefield but keeps an office at Summit headquarters.)

Summit handled the job for Genco so well that the relationship since has grown to more than 100 locations and 15 million square feet, said Shear, Genco's vice president for real estate.

What does the future hold?

Company leaders look to expand staffing and services, such as the broker recently hired to focus on a new branch of business for Summit -- retail services and site acquisition. The business also is moving from brokerage assignments to a more consultative role, said principal Brian Zurawski. For instance, clients may want to involve Summit before they decide to buy or lease a property.

"It's a bigger picture approach," Zurawski said. "The advice may lead to a transaction where a fee is earned in one case, and in another case, it's not.

"But at the end of the day, it's all about what's best for the client."

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