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July 2, 2013



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## My Story: Jim Clark

Most would be satisfied with a **wildly successful career** on Wall Street and then in investment sales, but **EnTrust Realty Advisors** managing principal **Jim Clark** had a **higher calling**.



In 2002, Jim was doing some **soul searching post 9/11** and his wife's car accident. (He had worked at Lehman on the 110th floor of the WTC; his wife was fine.) What followed was a **Master of Divinity** from Garrett Theological Seminary at Northwestern,

learning Hebrew to study original texts, and today's busy schedule **closing deals** during the week and **preaching at St. John AME** in Aurora on weekends (snapped officiating a wedding). The beginning: Jim grew up in NYC, undergrad at **NYU**, and MBA at **Columbia**. He started in **investment banking at Lehman** in the mid '80s with the vice chairman, who ran the global asset management and **real estate business lines**(syndication was huge—Lehman had **just acquired Balcor**).



What drew Jim to real estate: CRE deals have **tangible assets**, unlike securities; it gets you **out of the office** and into different markets to see your properties; and the **decentralized market** means you can practice real estate anywhere, unlike Wall Street-centric investment banking. After the 1986 tax act **did away with tax shelters**, the business evolved into **investment sales**, particularly to the **Japanese** (the yen was very strong), and they bought everything from Pebble Beach Golf Course (above, not just a business investment, but also an excuse to take an afternoon off) to **Rockefeller Center**. Favorite deals at Lehman: selling the **Amfac Center** in Honolulu to a division of Mitsui Fudosan and **Bank One Tower** in Indianapolis to Sam Zell.



During the last CRE recession in the early '90s, Jim was recruited

away to join **Mutual of New York (MONY)** and managed an East Coast portfolio before being **promoted/relocated to Chicago** in '93 to run the Midwest and Canada. After MONY, he joined local heavy hitters **Randy Rowe** and **Steve Quazzo** to start a national institutional investment brokerage at **Transwestern**, launching out on his own three or four years later. Enter **Michael Alter**, one of Jim's clients. Jim was interested in **entrepreneurial**, hands-on work with clients, and Michael wanted someone with **capital markets** and investment sales experience for his platform—the creation of **EnTrust Realty Advisors** (snapped in Jim's Lombard office).



The **11-year-old company** has closed **nearly \$1B in transactions**(property sales, JVs, and some financing) for Alter, REITs, private entrepreneurial groups, and pension funds. It's also done a **deep dive into healthcare real estate**, moving toward a buy-side focus (through subsidiary **EnTrust Healthcare Properties**). EnTrust will work with hospitals looking to **monetize their assets** and be efficient in the way they use their facilities through **sale-leasebacks**. EnTrust completed about **\$100M** in healthcare transactions this year and continues to manage and lease all properties through Alter. It's eyeing**key markets** like Atlanta, Florida (Wellness Plaza, an Alter+Care project outside Tampa, above), the Midwest, and Phoenix, where Alter has a **strong operating platform**.



Mentors include **Jeff Lane** at Lehman, **Ken Levine** at MONY, Randy and Steve, his EnTrust partner Michael Alter, and **dear old**

**dad**(pastor for 44 years at a Harlem church). **Worlds even collide** with his dual careers: he leveraged his CRE connections to help his church buy its **new 26-acre campus** (above) from a group led by **Larry Levy**. And somehow he still finds time to work on his golf game, a sport he loves for the challenge of **staying in the moment**. With his daughters (**25** and **21**), Jim and his wife head to **Barbados** once a year (she's from there) to visit her mother and do some much needed vegging.



*What are your July 4th traditions? Tell us and we may publish them tomorrow! [marissa.oberlander@bisnow.com](mailto:marissa.oberlander@bisnow.com)*