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Staubach Associates Find Their EDGE

By [Amy Wolff Sorter](#)

DALLAS-Opportunities and challenges resulting from the economy prompted a collection of Staubach Retail veterans to band together and form EDGE Realty Partners. The company's focus is retail, involving tenant representation, acquisition and development.

Managing principal and EDGE co-founder Adam Schiller says the development aspect of the business may be delayed for a time, though, at least until the market comes back. He tells GlobeSt.com, however, that the company is already working on brokerage and acquisition deals.

Schiller and co-founder and managing principal Brian Murphy have launched the new company at a time during which retail is struggling on all sides. "The biggest you face as a tenant opening in a center is, most likely, the center isn't leased at the level that had been hoped, or maybe other tenants you're keying on are delaying their openings," Schiller comments. "This impacts your opening schedule and possibly the success of the entire development."

Though April has been fairly positive for retailers, he comments, "from a tenant rep standpoint, there hasn't been the expansion we saw before. Tenants are more selective." The good news for tenants, however, is that closing of the big boxes such as Circuit City and Linens 'n Things provides a great deal of opportunity for a tenant to break into a trade area that might have been difficult before.

Meanwhile, on the acquisition end, EDGE wants distressed assets as well as those that might be on the edge. "Maybe they're performing at a high level, and maybe they're 100% leased, but because of what's happened the financing market, the owners might be under water," Schiller says. He adds that EDGE has capital partners backing the acquisition strategy, meaning financing can be underwritten fairly quickly. Schiller says the company is already underwriting a couple of properties, but declined to discuss the details.

Schiller and Murphy had worked at Staubach Retail, now SRS Real Estate Partners, for several years before leaving in 2006 to work for Endeavor Real Estate Group in Austin, TX. "We kicked off developments," Schiller says, "then developments got sick."

Meanwhile, both men were getting calls from Staubach brokers who were thinking of striking out on their own. This is how Greg Bracchi, Steve Ewing, Josh Flores, Lauren Johnson, Mike Leonard and Michael Stern joined the duo in forming EDGE in what Schiller dubs as a "fortuitous confluence of events."

"We're thrilled to get the talent," he adds. "We all grew up in the Staubach company and like the culture. We're excited about this platform and with moving forward."

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