

## PEOPLE

# ‘A dream list’

**MARK PALMER**

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Even if you've never heard of Mark Palmer, chances are you've been on his property.

That's because the self-described "under the radar" real estate developer has helped pull together some of Austin's biggest deals — Arboretum Market, Gateway Market and Westbank Market just to name a few.

But to talk about Palmer's work as a real estate guru tells only half his story.

"With Mark, you learn a lot more than just real estate," says David Roche, a principal with Endeavor Real Estate Group. "I don't think there's another guy like him."

Palmer, who was born and raised on a sheep farm in New Zealand, came to Austin in 1982 fresh out of MBA school to work for the Trammell Crow Co.

He arrived with a "terribly strong New Zealand accent" and "two suits to my name — both of which were tweed."

The "woolen suits" were a liability in the Austin sun when he showed up to work in his non-air-conditioned 1974



SARAH KERVER / ABJ

Ford Maverick.

"They took a huge risk on bringing someone like me," he says.

But, apart from the awkward start, Palmer was a natural.

"I found myself waking up in the middle of the night and going to work," he says.

When Austin's commercial real estate market and Trammell Crow fell on hard

### IN DETAIL

**FAMILY:** Wife, Jacqui; six children.

**EDUCATION:** Masters in business administration, Brigham Young University.

**COMMUNITY:** As a "stake president" in the Church of Jesus Christ of Latter-day Saints, Palmer is a volunteer spiritual leader to about 4,500 Mormons in 11 congregations in Southwest Austin.

times in the late 1980s and early '90s. Palmer decided to get out from under the warm feathers of the firm and head out on his own.

His solo success was phenomenal.

Not only did Palmer develop some of Austin's largest and most-defining retail centers, he mentored a new generation of Austin commercial developers who are now leading the city to a new level of growth.

"I'm not as relevant now as I once was," Palmer admits.

But, he says, he takes more pride now in seeing his real estate progeny — people like Endeavor principals Roche and Jeff Newberg — doing the big deals.

Roche says Palmer is being characteristically “extremely humble.”

“Mark Palmer is as relevant as he wants to be,” Roche says.

Now, instead of putting together Austin’s next big retail centers, Palmer spends time focusing on his “dream list” — something he came up with years ago as a young real estate protégé.

That list includes producing or financing a movie and owning and running a sheep ranch in his native New Zealand — two things he’s already crossed off his list.

“I hope everyone has a dream list,” he says.

## THE Q&A

**Q: It's been said that Austin is a hard nut to crack — known as a haven for good-old-boys. How did some one from New Zealand break into the fraternal world of commercial real estate?**

**A:** “I wouldn’t call it ‘frat boy,’ but there’s a pretty good fraternity of people that have a lot of respect for each other.

“It’s not like you’re transplanted from New Zealand into a whole new real estate market. I enjoy real estate and I enjoy the challenge of different types of real estate.”

**Q: Much of your success can be traced to your decision to leave Trammell Crow and go out on your own. How big of a risk was that?**

**A:** The late 1980s brought “pretty tough times in Austin” real estate, Palmer says, and he left Trammell Crow in 1993 after it, too, experienced hard times.

“I actually left on my own, but I continued to work with guys at Trammell Crow” on projects. “I think that’s one of the things that worked so well.”

Indeed, “he was very careful to keep Trammell Crow involved in his business,” Roche says. “He didn’t take all of his marbles and leave the game.”

**Q: What was your best business decision?**

**A:** Coming to Austin and joining forces with Sandy [Gottesman] and the other people at Trammell Crow.” It was “a great start to be able to be taught by some of the best” and to “be in Austin during a real boom-and-bust cycle.”

**Q: You've recently started dealing in your native New Zealand that, perhaps not coincidentally, is experiencing its own boom right now. Why there?**

**A:** When the Asian economic crisis of the late 1990s created a “seriously undervalued New Zealand dollar” and a lopsided exchange rate, it provided a “good opportunity to invest in New Zealand.”

Palmer started in New Zealand with office buildings that were “easy to manage from a distance” and “iconic” properties with “special uniqueness.”

That set him up nicely for New Zealand’s current tourism boom, fueled in part by the “Lord of the Rings” film trilogy being filmed there.

“I didn’t know “Lord of the Rings” was going to happen,” he says.

Office buildings weren’t enough, though,

Palmer pursued his “dream list” by investing in several New Zealand high country sheep properties.

**Q: What has been your hardest challenge?**

**A:** “The most difficult challenge is really to see that your efforts are balanced around the different areas of your life.” For instance, “rather than being a jerk at work and then try to be a nice father at home.”

“Stay learning and teachable,” he says. “That’s why I do things that I haven’t done before. I find that very satisfying.”

**Q: If you could be any character in any movie, who would it be?**

**A:** “My favorite movie is ‘Chariots of Fire,’” Palmer says. “Eric Liddell in that movie. He is a great role model.”

**Q: How do you find the time to tend your church responsibilities amid your business concerns?**

**A:** “Obviously, I spend a lot of my time right now involved in church activities,” and, “I find a lot of satisfaction in serving there.”

“We need people committed to service and charity,” he says.

**Q: How do you balance work and family life — especially with six children?**

**A:** “You’re not going to regret whether you built another shopping center or not.” Instead you’ll ask, says Palmer, “Was I the type of person that God wanted me to be?”