

# Who are the top women in real estate?

by Leigh Gallagher

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NOVEMBER 17, 2014, 1:44 PM EST



Ivanka Trump is EVP of the Trump Organization.

Photograph by Ben Baker — Fortune

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Fortune's resident real estate expert Leigh Gallagher says readers should keep their eyes on the industry's rising crop of successful women.

It isn't often I get to combine my perspective and experience as a co-chair of the Fortune **Most Powerful Women Summit** with the expertise about real estate and urbanism trends I acquired writing the book I published last year, **The End of the Suburbs: Where the American Dream is Moving**. They are both fascinating subjects to me, but they are topics I tend to keep in very separate "buckets." I recently had a rare opportunity to combine the two when I spoke at an annual event for the Urban Land Institute (ULI) of Philadelphia's Women's Leadership Initiative Council.

The ULI is the leading think tank and research organization for the real estate and development industry, and interviewing me at the

annual luncheon in Philadelphia was Marilyn Jordan Taylor, the dean of the University of Pennsylvania School of Design.

Taylor is a Most Powerful Woman in real estate in her own right. She has been dean of Penn's graduate school for architecture, city planning, landscape architecture and other disciplines since 2008 (her term was extended earlier this year)—and prior to that, she was a partner in the the urban design and planning practice at architecture firm Skidmore Owings & Merrill. She was also the first woman to head the ULI when she held the organization's top role from 2005 to 2007.

Taylor is a highly engaging interviewer, and our lively conversation covered everything from urbanism trends to my career path to the future of journalism. But she held a keen interest in, and focused much of the conversation on, my role in Fortune's Most Powerful Women enterprise. The room was predominantly women in real estate, many of them young, and Taylor wanted to know specifically what trends I observed coming off this year's Most Powerful Women Summit. I talked about the momentum behind women being named to run Fortune 500 companies—26 today up from just two in 2000, and being named to much more prominent roles throughout all of business; I also cited the very recent trend of women being named to the COO role at a number of high-profile tech companies. (This is great progress, I said, despite still having a long way to go.)

Talk soon turned to how real estate, at the leadership and executive level, is one of the last male-dominated bastions of business. In many ways, this is not a surprise; on the property and ownership side, many of the largest real estate firms are run by family dynasties where the baton typically has passed to the sons. The homebuilding industry, on the other hand, is a close cousin of the male-dominated construction business. The investment side, too, has historically been run by men.

Our conversation got me thinking, and when I got back to the office I started putting together a list of women in real estate I either already knew of or had come across in my reporting for *The End of the Suburbs*. Then I started looking a little more. Is real estate changing as rapidly as the rest of the ranks of business? Maybe not yet, but I came up with the beginnings of a pretty interesting list, one I thought worth sharing here. Huge, boldfaced caveat: This is only what I came up with from the existing research I'd done for my book and a very quick additional search. I'm missing lots of people here. But in the name of starting somewhere, here we go. In no particular order:

On the owner/developer/management side, there's **Ivanka Trump**, executive vice president of the Trump Organization (and member of Fortune's just-released, 2014 **40 under 40 list**) and **Maryanne Gilmartin**, president and CEO of Forest City Ratner Companies.

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On the brokerage side, Barbara Corcoran is the biggest one-person brand in residential real estate.

In New York, I. Dolly Lenz reigns when it comes to the high-profile megadeal.

On the commercial side, there's Mary Ann Tighe, CEO of CBRE, Tristate Area, Laura Pomerantz, vice chairman of Cushman and Wakefield, and Faith Hope Consolo, chairman of the retail group of Douglas Elliman.

In homebuilding, there's Kira Sterling, CMO of Toll Brothers (and Deborah Wahl, formerly the CMO of Pulte Homes, became the CMO of McDonald's **MCD 0.46%** earlier this year).

In planning, there's Elizabeth Plater-Zyberk, who cofounded the influential firm Duany Plater-Zyberk, and Janette Sadik-Khan, former Transportation Commissioner of New York City now with the former Mayor's city-consultancy Bloomberg Associates.

The anti-sprawl organizing body the Congress for the New Urbanism named Lynn Richards, formerly of the EPA's office of sustainable communities, as its president earlier this year.

There's also architect Zaha Hadid; Marianne Cusato, the author and urban designer who created the Katrina Cottages; and Sarah Susanka, pioneer of the Not So Big House movement.

Rosemary Scanlon is dean of NYU's Schack Institute of Real Estate.

In the tech/Silicon Valley realm, there's Amy Bohutinsky, CMO of Zillow, and Sarah Leary, cofounder of the social-networking-for-neighborhoods site Nextdoor.

On the investment side, there's Robyn Sorid, cofounder of G4 Capital Partners.

Particular headway has been made by women in REITs (real estate investment trusts) lately: Debra Cafaro is chairman and CEO of \$20

billion health care REIT Ventas; Wellington Denahan heads mortgage REIT Annaly Capital; Constance Moore is president and CEO of BRE Properties (which merged with Essex Property Trust last year to form the leading west coast multifamily property REIT).