

REALESTATE **NJ**

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THE NEXT CHAPTER



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THE RIGHT MIX



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AN EYE TO THE FUTURE

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A NEW FOUNDATION

Next generation joins veteran leaders at G.S. Wilcox & Co., as firm marks 25 years in business

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their career and they've all stuck by me, so one thing that I had promised them was that I would not sell the company."

That meant the business was poised to carry on to a new generation. Wesley Wilcox and Robert Logan marked G.S. Wilcox's first new hires with an eye toward the future, joining the firm in 2016 and 2017, respectively. That coincided with a redesign of the company's longtime office at 365 South St. in Morristown, which created a brighter, more open space that helped modernize the work environment.

"It was around the same time, right when we knew that we had to develop the next generation here — not only my children, but the employees," Gretchen Wilcox said. "And we wanted to attract very talented young people."

She added that Wesley "has been very instrumental" in recruiting since that time "because it's easy for young people to want to work for young people." The firm now has six employees under age 32, meaning it's

about evenly split between the old guard and the next generation.

Its newer employees also include Bridget Wilcox and Jacqueline Pereira, who came to the firm in 2018 as a marketing and administrative assistant. G.S. Wilcox also recently added John Cree and Adam Rueda, both former interns, as financial analysts. Like the Wilcox children, both are graduates of Bucknell University.

Integrating the founder's children and other younger employees with the firm's longtime principals may not seem easy from the outside. But communication is imperative, Wilcox said, adding that mutual respect is also a focal point that is "very prominent" between the younger and older members of the team.

Gretchen Wilcox has also made certain to preach the importance of networking and being active in industry trade associations, which have been hallmarks of her career. For instance, Wesley Wilcox co-chairs the Developing Leaders group within NAIOP New Jersey and is

similarly involved with the Urban Land Institute's Northern New Jersey chapter.

"There's definitely a huge push for the younger generation to get into more senior-type of roles in the industry," said Wesley Wilcox, a vice president with the firm. "And for me to be a part of that and form a lot of connections with individuals who are coming up in the ranks at the same time has been really special."

THE COMPANY'S EXPANSION HAS ALLOWED it to focus on what will be new objectives in the years to come. For instance, Bridget Wilcox is spearheading an effort for G.S. Wilcox to own and acquire real estate, which is now underway with a property that the firm has under contract.

Gretchen Wilcox noted she has been investing with clients on a limited basis for several years, but the firm is now ready to build its own portfolio.

"To start looking at owning properties, identifying one and now being under contract within such a short timeframe is very exciting," Bridget Wilcox said.

The firm also plans to ramp up its marketing and social media strategy to coincide with the ongoing growth of its client base and production. The industrial and multifamily sectors remain its largest sources of business, although the company also operates in asset classes such as office, self-storage and retail.

Increasingly, that business is tied to out-of-state transactions, thanks largely to longtime clients that are pursuing interests beyond New Jersey. This year alone, G.S. Wilcox has done deals in more than a dozen other states, including others in the Northeast and several in the South.

Gretchen Wilcox noted that, as that business grows, it becomes all the more important for the firm's principals to trust its emerging young talent.

"The older guard has been working together for so long that we're used to doing so many things ourselves," she said. "So we're really concentrating on delegating, increasing everyone's skill level and increasing our production." **RENU**

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