

# A Relationship Business

**An Interview with Tom Lloyd,  
Senior Managing Director, CBRE Group, Inc.**

**EDITORS' NOTE** *Thomas Lloyd is Senior Managing Director of Investor Services in the New York City market. With more than 20 years of management experience, Lloyd has deep expertise in working with property owners, partners, investors, contractors and property consultants. Prior to joining CBRE in 2016, Lloyd was Senior Director at Tishman Speyer, where he was responsible for the daily management of a \$21 billion Class A office portfolio in the Northeastern U.S. including iconic assets such as New*



*Tom Lloyd*

*York's Rockefeller Center, the Chrysler Building and the MetLife Building. He led operational investment analysis, due diligence and subsequent integration of 7 million square feet of new office acquisitions and developments. Lloyd graduated from the State University of New York at Oswego, and holds finance and real estate professional certifications from New York University. He is also a member of the Real Estate Board of New York.*

**COMPANY BRIEF** *CBRE Group, Inc. (cbre.com), a Fortune 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services and investment firm. The company has approximately 44,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through approximately 350 offices (excluding affiliates) worldwide. CBRE offers strategic advice and execution for property sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting.*

**What have been the keys to CBRE's industry leadership?**

During my experience here over the past two and a half years, I've observed that there are many significant and influential legacy leaders, and my definition of legacy leaders is those who are sustained from acquisitions. These leaders have a very unique ability to bring the folks that are subordinate to them together to collaborate successfully. This certainly helps make this organization special.

**What excited you about the opportunity to join CBRE?**

I was on the owner's side for 19 years with a world-class portfolio so I didn't have to go out and grow the business. However, I wanted to grow

a business, having become a real estate management expert at a very esteemed real estate developer/owner/builder. The opportunity to grow the Asset Services business was the motivation for me to come to CBRE.

**Will you discuss the Asset Services business and where you see the greatest opportunities for growth?**

Investor Services consists primarily of a line of business called Asset Services. Our Asset Service line of business in the U.S. encompasses over 950 million

square feet of managed buildings in office, industrial and retail groups.

I am the Investor Service leader in the New York market and am one of approximately a dozen Investor Service leaders throughout the U.S. in various major central business district markets. We are the gateway executives to all of our lines of business in each market.

Our predominant lines of business include asset services, which is primarily property management of commercial office buildings; advisory and transaction services, which is historically known as leasing; capital markets; property sales, or the investment sales business, where we represent sellers of buildings; institutional real estate accounting services; valuation and advisory services; and experience services.

**Does Project Management fit into one of those categories?**

Project Management is a distinct stand-alone business of ours. Depending on the U.S. market, Project Management may work independently of Investor Services.

**How close is the coordination among the different segments of CBRE?**

It depends on the kind of client we're dealing with. There are basically two categories: the local or regional client who operates primarily in a single market, or our strategic institutional clients who exist globally. We approach the client management and administration differently in each case.

The Investor Service leaders handle both types of clients, primarily at the local market level. In New York, we have more of our local, New York-centric investors than we do global institutional investors.

We have a dedicated executive group located throughout the U.S. who handle our top global institutional clients.

Each of the Investor Service leaders in the various markets liaison closely with the dedicated executives handling our global clients.

**Will you highlight the strength and expertise of CBRE's investor service team?**

Our Investor Service executives come from different walks of life. My background was property management but, because there are so many lines of business, each Investor Service leader has to be aware, and have an understanding of the talent around him. They must have the ability to coordinate the individual subject matter experts within those respective CBRE functional disciplines to bring them together to service an owner's need.

In many ways, we are the ringleaders who bring everyone together because each opportunity has a different dynamic.

My role in the New York market is to be sure I have touch points and strong relationships with our lines of businesses and the function leaders within each of the disciplines.

**Is technology impacting how CBRE is delivering its services?**

It is no secret that CBRE makes a very significant investment in technology every year through acquisitions and the enhancement of existing systems.

Our recent acquisition was a technology named Floored, which is a visualization and space planning tool that allows brokers and clients to see a 3D virtual fly-through of space on an iPad in an instant.

The other technology that is at the forefront right now is CBRE 360, which is a mobile phone app that literally connects the employees and tenants in buildings operated by CBRE to amenities and experiences in the building and the immediate surrounding area.

These have been game changers in our space.

**What are the keys for young people interested in building careers in the real estate industry?**

Young people always want to be in the big cities. I suggest they first find a firm they want to work for and then get experience in a competitive investment market. However, they shouldn't limit themselves to just going back home because that can be a comfortable route to take.

They also have to master the ability to execute well. In this day and age of living on a cell phone, if one doesn't get in-person face time, they will lose out. This is an industry of relationships but, oftentimes, those have to be fostered through technology. ●