

## Rich Eberhardt and 2022 Board members installed

The stage was set for the 2022 LAR Leadership to officially be sworn in at the Buddy Holly Hall on January 14, 2022. President Rich Eberhardt and Board Members were sworn in by Jef Conn during a ceremony filled with humor, dedication and tradition.

Jacky Howard acted as the emcee for the evening which meant the laughter and cheer lasted for the entire night. In addition to his emcee duties, Jacky also performed with his band, Ground Floor.

We want to thank our sponsors for the event: RE/MAX Lubbock for the band sponsor, West Texas Land Guys and Hub City Title for being bar sponsors, Lubbock Abstract and Title Company for being the dessert sponsor, and Service Title for sponsoring the photo booth.

We are also appreciative of our Prime and Platinum Sponsors for 2021: Alliance Credit Union, Benchmark Mortgage, City Bank Mortgage, Fairway Independent Mortgage, Lubbock National Bank, Peoples Bank, PrimeWest Mortgage, and Texas Tech Federal Credit Union.

Thank you to Installation Committee for all their hard work and to everyone who came out to support Rich and the Board members. See pages 6-7 for more photos from the event.



From left: Colby Norris, Bambi Temple, Lesli Spears, Melissa Sharkey, Teresa Smith, Rich Eberhardt, Donna Sue Clements, Debbie Tullis, Micheal Hutton, and Judi Fillingim.

Not pictured: Andrea Sturdivant, Chanda White, Oscar Armendariz, Keeli Wilson, Mark Nanny, and Wayne Walton

### What's Inside

#### Page 3

##### **LAR Classes of the Week**

We have two great classes of the week. Check them out and register today to secure your spot.

#### Page 3

##### **Free Lunch and Learn**

Service Title and Texas Tech Federal Credit Union will be our expert speakers for the FREE Lunch and Learn on February 23.

#### Pages 6-7

##### **2022 Installation Banquet Photos**

See a few of the pictures from the 2022 Installation Banquet.

#### Page 10

##### **2021 REALTOR® of the Year**

Find out who was named the 2021 REALTOR® of the Year



## 2022 TREPAC Major Investors

### PLATINUM R

Jef Conn\*

### GOLDEN R

Cade Fowler\*  
Tony Lloyd\*  
Lisa Pearce\*\*

### CRYSTAL R

Donna Sue Clements\*\*  
Vanessa Dirks\*\*  
Rich Eberhardt\*\*  
Amie Henry  
Vanessa Hyde  
Kirk Schneider  
Teresa Smith\*\*

### STERLING R

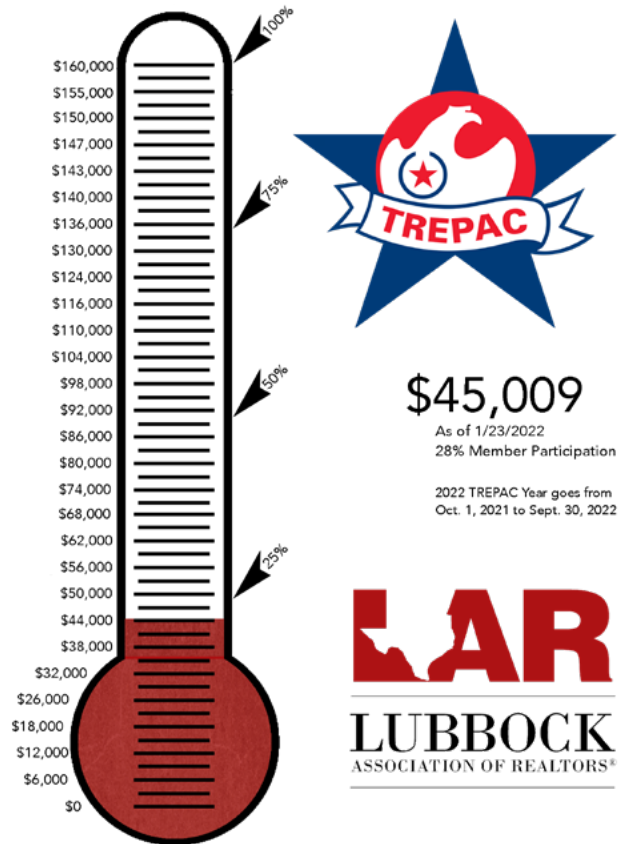
Wally Al-Souki	Michael Hutton	Crystal Sanchez
Leigh Anne Brozo	Cheryl Isaacs	Winn Sikes***
Coby Crump	Nathan Jordan	Jeremy Steen
Rusty DeLoach	Joe Murfee	Andrea Sturdivant
Tim Garrett	Mark Nanny	Pam Titzell
Tim Grissom	Tara Newton	Dan Williams*
Tammy Hamersley	Colby Norris	Keeli Wilson
Ken Harlan	Vickie Noyola Al-Souki	Chanda White

### CORPORATE MAJOR INVESTORS

Benchmark Mortgage  
City Bank Mortgage  
Fairway Independent Mortgage  
Peoples Bank  
PrimeWest Mortgage  
Spirit Mortgage  
Texas Tech Federal Credit Union

\* President's Circle and Hall of Fame | \*\* President's Circle | \*\*\*Hall of Fame

## 2022 TREPAC Fundraising Goal



# Classes and Events

## Accredited Buyer's Representative Designation

Wednesday and Thursday, January 26-27  
8:30 a.m. to 5 p.m.  
Click [HERE](#) to register

## MLS Forum

Tuesday, January 31  
9 a.m.  
The topic will be Listing Data Checker and the forum will be held at the LAR Event Center

## New Member Orientation

Wednesday, February 9  
8:30 a.m. to 1 p.m.  
Click [HERE](#) to register

## You Mean Contracts Must be Written?!

Thursday, February 17  
2 p.m. to 5 p.m.  
Click [HERE](#) to register

## TREC Legal Update 1

Friday, February 18  
8:30 a.m. to 12:30 p.m.  
Click [HERE](#) to register

## TREC Legal Update 2

Friday, February 18  
1 p.m. to 5 p.m.  
Click [HERE](#) to register

## Lunch and Learn - Loan to Title

Wednesday, February 23  
11:30 a.m. to 1 p.m.  
Click [HERE](#) to register

## Understanding TREC Contract Addenda and Amendment to Contracts

Tuesday, March 1  
1 p.m. to 5 p.m.  
Click [HERE](#) to register

## Contract Compliance Review & Related Policies for Brokers

Wednesday, March 2  
8:30 a.m. to 12:30 p.m.  
Click [HERE](#) to register

## GRI Brokerage

March 28-31  
8:30 a.m. to 5 p.m.  
Click [HERE](#) to register



# Classes of the Week

Both classes will be taught by Avis Wukasch at the LAR Event Center and are 4 CE hrs. These courses are **NOT** qualifying contracts classes for new REALTOR® Members. These are for licensees in their second renewal and beyond.

## 1 MARCH

1 p.m. to 5 p.m.

### Understanding TREC Contract Addenda & Amendment to Contract

The 2 Old Chicks (a broker and a real estate lawyer) will review the when, why and how to use the TREC promulgated Addenda and Amendment to Contract, with special emphasis on the Third Party Financing Addendum, Addendum for "Back-Up" Contract, Addendum for Sale of Other Property by Buyer and Addendum Concerning Right to Terminate Due to Lender's Appraisal.

## 2 MARCH

8:30 a.m. to 12:30 p.m.

### Contract Compliance Review & Related Policies for Brokers

The 2 Old Chicks (a broker and a real estate lawyer) will review the One to Four Family Residential Contract (Resale) with an emphasis on compliance review by a broker. Transaction compliance checklists and policies that relate to contract issues a broker should have or consider having to ensure the consumer and the brokerage are not put at risk will also be covered.



## Loan to Title

Learn about navigating the process from loan to title once an offer has been accepted

February 23, 2022  
11:30 a.m. to 1 p.m.

LAR Event Center  
6514 70th St.  
Lubbock, TX 79424

**CLICK HERE**  
to register for FREE

Sponsored by:




# January 1-23 Membership Changes



## REALTOR® Membership Applications\*

Jesse Beversdorf, eXp Realty LLC  
 Alexis Clark, eXp Realty LLC  
 Cathy Fowler, The Nicholson Agency Real Estate  
 Zachariah Estrada, Coldwell Banker Trusted Advisors  
 Chase Dunn, Steadfast Realty, LLC  
 Anneke Boer, Keller Williams Realty  
 Jessica Janes, Taylor Reid Realty  
 Juli Wood, Madewell Real Estate Company  
 Jennifer Herrera, Realty One  
 Anna Carrizales, Exit Realty of Lubbock  
 Eric Finley, Amy Tapp Realty  
 Zane Ancell, Progressive Properties  
 Amy Chisum, Taylor Reid Realty  
 Lauren Egert, L3 Brokers  
 Alexis Sanchez, The WestMark Companies  
 Kelly McPhail, Amy Tapp Realty  
 Luke Abel, Keller Williams Realty

Chelsey Hoffman, L3 Brokers  
 Julian Gutierrez, The WestMark Companies  
 Chris Davis, Keller Williams Realty  
 Josian Robles, Keller Williams Realty  
 Brock Ricks, RE/MAX Lubbock

## New Affiliates

Thomas Healey, Representative of Old Republic Home Protection

## Transfers

Robyn Edwards, Andi Dunlap Realty, to The WestMark Companies  
 Morgan Crum, Location Rentals, to The WestMark Companies  
 Leslie Thoma, McDougal, REALTORS, to Berkshire Hathaway Home Services Premier Properties  
 Michael Samuels, RE/MAX Lubbock, to Brick & Loft Realty  
 Chelsea Timmens, Keller Williams Realty, to Amy Tapp Realty  
 Trish McClure, The WestMark Companies, to Aycock Realty Group, LLC  
 Melissa Nunez, eXp Realty LLC, to 1st Brokerage  
 Eric Granillo, eXp Realty LLC, to Expand Realty  
 Minerva DeLeon, Keller Williams Realty, to Exit Realty of Lubbock

## Cancellations

Mandi Flores, Century 21 John Walton, REALTORS  
 Teri Heinemann, 5 Point Star Realty  
 Forrest Griffin, Forrest Griffin Real Estate  
 Teresa Richardson, 5 Point Star Realty

Ernie Buelna, Exit Realty of Lubbock  
 Pamela Whitley, Texas Home and Land Connection  
 Shree Kuhlert, Amy Tapp Realty  
 20/20 Professional Home Inspections, Jackie Schoonvelt - representative  
 Ground-up Inspections, Jack Robnett - representative  
 RD Training Systems, Brittany Carlone - representative  
 Amy Joy Westenrieder, Exit Realty of Lubbock  
 Cassie DeLeon, Exit Realty of Lubbock  
 Grimes Insurance Agency, Ryan Reynolds - representative  
 Victoria Lipps, The WestMark Companies

## Miscellaneous Changes

Maggie Trejo, Maggie Trejo Real Estate, change to non-MLS member  
 Kyle Viney, Century 21 John Walton, REALTORS, change to MLS member  
 Action, REALTORS name changed to John Ashe, Broker  
 Holly Richardson, James Morgan Real Estate, name change to Holly Reed

## MLS Only

Matthew Mullin, Roofstock Select, LLC  
 Jean Grubb, Keller Williams Austin  
 Rosie Hayer, Keller Williams Austin  
 Kiel Lindsey, eXp Realty LLC  
 Guillermo Villagomez, eXp Realty LLC  
 Daisy Carrillo, eXp Realty LLC  
 Jeff Robillard, Better Real Estate, LLC  
 Christopher Hottel, Better Real Estate, LLC cancelled

THAT'S WHO WE 



*Thank you to our 2022*  
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## 2022 Installation Banquet







See more photos from the event [by clicking here](#)





# 3 Tools for Negotiations

Plenty more goes into a deal in commercial real estate than an offer, a counteroffer, and an agreement to meet somewhere in the middle.

In commercial real estate, we often view the concept of a negotiation as a high-low game, analogous to the proverbial used-car salesman — and we, as highly accomplished professionals, are much too sophisticated for that. Although if we are honest, the high-low game is the script for nearly every deal in commercial real estate, even if we refuse to admit it. But this approach is an easy pitfall, and there are more productive methods, especially in today's data-driven commercial real estate industry.

When it comes to negotiation, there is a spectrum that exists. On one end lie people who are flippant, unaware, or nervous. The other side is made up of people who are measured, savvy, and confident. As usual, most CRE professionals fall somewhere in between. Let's equip ourselves with additional tools to achieve more directed and successful outcomes in our CRE deal negotiations.

## Tool #1: Identify Your Most Important Deal Points

In "The 7 Habits of Highly Effective People," author Stephen Covey suggests we "begin with the end in mind." Whether you are a buyer or seller, landlord or tenant, or lender



or borrower, identify where you want to be at the finish line of the negotiation. It is even better to take it a step further by writing it down.

For example, if you are a seller, prioritize your deal points. What deal terms are most important to you? And, of equal importance, what deal terms are less consequential? Then, identify where you would like to be in each of your areas of priority and write it down. The act of documenting it not only prevents drifting during the process, it also serves to unify the team, because a single person is rarely involved on each side of a deal. Once the goals are set,

then develop a road map to get there.

My team represented a seller of a vacant office building. In the process, our client identified that price was important — when is it not? — but of greater significance was timing. The deal needed to close by the end of the calendar year. On the other hand, the amount of refundable earnest money and other typical deal points were of lesser concern. Armed with that information, my team was equipped to structure the deal in such a way that we agreed with the buyer on some key deal points to ensure the preferred date of closing.



## Tool #2: Seek to Understand the Other Side's Most Important Deal Points

“Be sympathetic with the other person’s ideas and desires.” That bit of wisdom comes alongside many others in Dale Carnegie’s book, “How to Win Friends & Influence People,” one of the greatest works ever written on negotiation. The truth is that human beings — that includes CRE professionals, believe it or not — are naturally self-centered. We are born selfish and oftentimes, even worse, groomed to be selfish. The challenge is that the negotiation table has two sides (and sometimes more).

We cannot get to where we are going without helping the other side get to where they need to be. So, how do we understand where our counterpart needs to be? This isn’t a trick question — just ask. In the same way that we identify our priority deal points, encourage the other party to explain the deal points of significance for them.

Once they have weighed in, we can find ways to work within the framework of achieving the other side’s goals, addressing their concerns, and finding solutions for their problems. Doing this will clarify the value of bargaining chips. In other words, what meaningless deal point can you give up — of which the same deal point is of value to your counterpart — to obtain a concession of value?

Weighted average lease term (WALT), for example, could be critically important for an investor deploying capital into a multi-tenant office building. A lengthy WALT will positively impact property value for an investor intending to sell. This dynamic played out in a recent deal where we represented a landlord in negotiating a lease with a new tenant — one who was comparing the economics of this lease with options at other nearby office buildings.

A key metric for the tenant was total out-of-pocket dollars spent throughout the life of the lease, assuming the same rental period across the board for all buildings. However, the landlord’s intention was to sell this asset, and we were already preparing to

market the asset for sale. A lengthy WALT and a strong rental rate were important to the landlord because both heavily affected the building valuation.

To meet the landlord’s two primary objectives, the tenant agreed to a higher rental rate and an additional three years of lease term than originally proposed, but we structured the deal in a way that included reduced annual rental increases, a base-year reset midway through the lease, and additional free rent on the front end that could be paid down in cash by the landlord.

For the tenant, the economics of the deal achieved their goals when total out-of-pocket dollars were spread over the life of the deal. For the landlord, the WALT more than doubled, the Year 1 net operating income was maximized, and the building sold for a value that surpassed expectations. Voilà!

## Tool #3: Gather and Leverage the Data

In his book “Moneyball,” Michael Lewis quotes John Henry, renowned investment manager and owner of the Boston Red Sox, in reference to a comparison between professional baseball and the financial markets: “People in both fields operate with beliefs and biases. To the extent you can eliminate both and replace them with data, you gain a clear advantage.”

Since that book was published, data analytics has become a vital part of how almost every major professional sports team makes decisions. Data is equally important in commercial real estate negotiations. Most CRE professionals realize the importance of obtaining data, but few understand how to fully use it to achieve a successful outcome.

In a negotiation where we represented a buyer of a residential-style office building in a park with dozens of similar-sized office buildings, my team cherry-picked the comparable sales in the above chart and sent them to the seller’s representative, making a case for a purchase price around \$90 per square foot. The full data points have been simplified for explanation.

The seller’s representative made the case

that the purchase price should be closer to \$100 per square foot — submitting the comparable sales above as justification.

At this point, our team was certainly tempted to accept the invitation from the seller’s broker to play the high-low game. Instead, we evaluated the seller’s comp set to determine how we could either work toward bridging the gap or defend our original position — all while trying to achieve our client’s goals.

As we dissected both data sets, we were able to see that many of the seller’s comparable sales had already been renovated, while the property being bought still needed cosmetic renovation. That was telling from a qualitative analysis, but the most convincing case came when we put both sets of sales comps on a line graph to show the trend in sale price per square foot over time.

## Negotiation: Art or Science?

That question is often debated, but most agree the ability to negotiate is critical — both in business and everyday life. According to multiple surveys, more than half of people in business aren’t confident or comfortable in negotiations. Adding these practical tools to your belt will undoubtedly give you more confidence at the negotiation table and will result in successful outcomes for you and your clients. And repetition at the negotiating table will also bring confidence, which will lead to success. So, to that end, go negotiate.

Article Written By:

By Landon Williams, CCIM, SIOR

<https://www.ccim.com/cire-magazine/articles/2021/fall/3-tools-for-negotiations/>



2021 Realtor of the Year

P A M E L A T I T Z E L L

## CONGRATULATIONS

To Pam Titzell for being named the  
2021 REALTOR® of the Year!  
Thank you Pam for being a great  
example of grace and leadership.





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