

Austin brokerage sets a strong footing in the urban infill market

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Clinton Sayers II is building a brokerage company fit for treasure hunters by focusing on infill parcels ripe for redevelopment.

“Our business is based on hustle — stirring up opportunities,” Sayers said.

He’s a partner at Sayers Real Estate Advisors, a firm that has evolved from his father’s company — Sayers & Associates, which dates back to 1977. That’s when Clinton Sayers Sr. started his real estate appraisal business, which remains robust to this day.

But appraisal wasn’t a passion of Sayers II. In fact he wasn’t totally certain what his passion was when he graduated from Southern Methodist University with a finance degree. An Austin native, he knew he eventually wanted to come back home, but for six years he worked with the investment banking group of Henry S. Miller Commercial in Dallas arranging debt and equity financing for commercial and multifamily projects, until he decided to settle down in 2011.

“My dad was figuring out his next 10 to 20 years and he really wanted me to jump on board,” Sayers said.



ARNOLD WELLS/STAFF

The Sayers Real Estate Advisors team: from left, Chico Parker, Clinton Sayers II, Paul Byars, President Clinton Sayers Sr. and Chris Gray.

From the Austin Business Journal:

<http://www.bizjournals.com/austin/news/2016/10/20/austin-brokerage-sets-a-strong-footing-in-the.html>

Though Austin mostly dodged the recession, the local economy was still in idle mode. As it turned out, this was a perfect time to set some goals in motion.

“Since I had a track record in multifamily I thought doing multifamily boutique brokerage here made sense,” Sayers said.

Coincidentally, he was introduced to PSW, a fledgling developer of homes and condos that was poised for significant land acquisition. It seemed like a match made in heaven. PSW needed workable development sites and Sayers wanted to spread his entrepreneurial wings.

“I wanted the opportunity to be very creative,” Sayers said.

A modern treasure hunt unfolded — finding urban land for PSW that was ripe for development.

The first deal was a parcel on Thornton Road near South Lamar Boulevard, which is now under construction as apartments. [I first wrote about that land acquisition in 2014.](#)

That deal led to many other PSW acquisition transactions — not just in Austin, but also in San Antonio and Dallas, which Sayers knew so well.

To handle the growing portfolio of deals, Sayers hired [Paul Byars](#), who had worked at Armbrust & Brown PLLC as a land planner supporting attorneys handling real estate cases.

“Paul really helped me execute the PSW deals so that gave me an opportunity to broaden our client base,” Sayers said.

The partners scoured the urban core getting to know property owners — many who have owned their parcels for years — earning their trust and figuring out who might be a suitable buyer.

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“We’ve gotten to know who the developers are, too, and what works best for them,” Sayers said.

Wes Peoples, founder of **Wes Peoples Homes**, said the value of a well-informed broker can’t be understated. Many times he’s had better luck finding his own sites. He’s built hundreds of homes in large master-planned communities and on rare, coveted lots in Tarrytown and South Austin. Urban infill is the toughest of all. A savvy land broker could come in handy, though.

“The situation has changed more in the past three years than in the entire 15 years previously,” Peoples said. “You have to have a Realtor who understands all the city nuances — about the neighborhood groups and the historic commission, the tree ordinances. It’s not a given that you can tear down a house and rebuild something.”

Sayers and Byars are seeking out people like Peoples. Sayers believes he and Byars can find the diamonds in the rough.

“You have to be on the ground. You really have to be on foot when targeting redevelopment.”

Working with PSW — with principals who had worked for a large company previously — has proved fortuitous.

“Austin had a lot of ones and twos projects built by moms-and-pops, but PSW brought the professionalism of a (national homebuilder) to the infill market,” Byars said. “They had that degree of professionalism becoming a trend. We saw a gap in brokerage to service that trend.”

Some recent notable deals include 1010 W. 10th St. near Lamar Boulevard, which is a 15-unit condo project under construction. Another deal is a ground lease along the trendy Burnet Road corridor at 5705 Burnet Road.

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The longtime owner of that property didn't want to part with the land so Sayers Real Estate Advisors found out-of-state developers who were willing and able to build under terms of a ground lease.

In addition to the urban infill speciality, Sayers hired **Chico Parker** to manage the ranch and rural land division. Parker introduced Sayers and Byars to each other, so it's a nice homecoming of sorts.

Clinton Sayers Sr. is still handling appraisals as president of the company, as is **Chris Gray** — a young valuation expert that will keep that important aspect in play.

“We just want to be part of the future growth of Austin. There's a sense of stewardship. It's not just about brokerage,” Sayers said.



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