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Relationships are at cornerstone of Johnson's career

by Jennifer Hayes

At 18, Greg Johnson swore he'd never get into the apartment business.

However, never say never.

Johnson, vice president of Cornerstone Apartment Services Inc., grew up in Colorado Springs entrenched in the multifamily industry thanks to his father, a "do-everything" kind of apartment owner.

"I grew up doing apartments but swore at 18 I never would do that," laughed Johnson, who, true to his teenage self, avoided the industry with careers in politics and cable television. That is, until Johnson realized commercial real estate was the perfect fit.

The combination of commercial real estate's relationship-driven foundation, its endless opportunities and the ability to live in Colorado were ideal to Johnson, who after seven years' working with TCI/AT&T, including heading the company's investor relations, was at a crossroads with the company's sale to Comcast and its pending move to Philadelphia.

Johnson, who graduated from Arizona State with a finance degree, spent four years in Washington D.C., working for the likes of Senators Bill Armstrong and Hank Brown, before he earned an MBA from the University of Virginia. Yet he always sought to return to Colorado and figured the safest bet was the cable industry, which was headquartered in Denver.

So rather than make the move to Philadelphia, Johnson



Greg Johnson

made the move to apartments and sought out advice from a familiar face, Jim Lorenzen.

"I've known Jim for more than 20 years, he and my family had crossed paths many times. The first apartment Jim bought was with my dad," said Johnson.

And Lorenzen offered more than advice, he offered Johnson the opportunity to work with him at Marcus & Millichap as well as with his then side business, Cornerstone Apartment Services.

Johnson worked at Marcus & Millichap for 1 ½ years before he and Lorenzen made Cornerstone Apartment Services their only business.

"At Marcus & Millichap, we were brokering the sale of an apartment community. It was under contract but had five vacant units. So we turned to Cornerstone, and in one month it leased four units to get back on track with the bank for financing the deal," explained Johnson. "It was obvious and

we had known Cornerstone was the way to go forward. If a client has an operational need, in the traditional brokerage community you can't fill it. At Cornerstone, we combined operating and brokerage."

Cornerstone Apartment Services specializes in the brokerage, property management and renovation of small- to mid-sized apartment properties in the central Denver market. The firm has grown from managing 12 buildings of 385 units and six employees in July 2004 to 900 units in 37 buildings and 27 employees today.

"We strive to consistently push our company, our brokerage, our management, our renovation services. We are proactive, not reactionary. We're not happy maintaining the status quo," said Johnson. "Our driving philosophy, as we are clients of Cornerstone ourselves, is we do for our clients what we do for ourselves.

"It's a relationship-driven environment and relationships are my most cherished part of the job. The initial attraction to the business was the long-term relationships and the ability to be very close with the people you work with and for," added Johnson.

"I have a real passion for the brokerage business and transactions – that's the hunt and the thrill of that hunt. But once you have it, you have to do something with it. It's a whole other level of the business, for which I have passion and energy."

As the economy has

changed, so has Cornerstone Apartment Services' work. Several years ago, the firm was active with condo conversions; however, renovation has been a big piece of its business over the last two years.

In 2009, Cornerstone Apartment Services brokered the sale of seven properties, renovated eight buildings and added 100 units to its management portfolio. In 2010, Johnson expects Cornerstone to continue its focus on renovation, management and brokerage of central Denver apartments as these properties are still in high demand for individuals wanting to live close to downtown without a downtown price tag.

While Johnson is driven by his competitive nature at work, out of the office Johnson is driven by his family. Johnson relishes spending time with his wife, Carrie, and their two children, 7-year-old Zach and 5-year-old Courtney.

In addition to coaching youth basketball and soccer for his children, Johnson enjoys other family activities such as skiing and golf. As well, Johnson is active with Denver Christian Schools, sits on the board of the Eastern Hills Community Church and is a member of the Apartment Association of Metro Denver.

"I've been really blessed," Johnson said of his personal and professional career. "At Cornerstone, we enjoy working together. We're lucky with that and having been able to create our company's culture." ▲