

SEATTLE DAILY JOURNAL OF COMMERCE

REAL ESTATE MARKETPLACE

NORTHWEST

Norman Partners

Specialty: Real estate advisory services

Management: Principals
Jim Norman and Rob Larsen

Founded: 2011

Headquarters: Seattle

Employees: 4

Local real estate veterans Jim Norman and Rob Larsen formalized their long-time collaboration this fall and formed Norman Partners, a Seattle-based real estate advisory firm. Both have extensive real estate experience.

Norman most recently was principal at MetPartners. Prior to that, he founded and ran The Norman Co., which was one of the region's largest real estate firms in the 1980s and 90s before its sale to Trammell Crow Co.

Larsen most recently was a principal at Clearpath Real Estate. Before that, he was with Trammell Crow Co. overseeing the Microsoft account, and at area brokerages. While at Cushman & Wakefield, he co-lead the real estate advisory team for The Boeing Co.

Borrowing from Disney

Norman Partners employs the Clearpath strategic planning system to help clients. Originally created to develop and manage Disney theme parks, it uses storyboards to display

the complex functions of a corporate or institutional real estate portfolio and to define what can and should be done with the real estate.

While working with Boeing, "we were constantly under the gun to deliver big projects," said Larsen. This prompted him to try to find a more strategic approach, which he found in Clearpath.

Larsen said that at Clearpath Real Estate, he and Art Frohwerk, both principals, used the system to plan what administrative facilities would be needed following AT&T's merger with Cingular Wireless. They also used it to help Microsoft create a strategy to deliver real estate that better enhanced its workers' productivity, Larsen said. "Through the strategy they saw that they shouldn't focus so much on cost but focus on productivity."

'Business is tough'

Norman Partners customers are local and regional companies with significant real estate portfolios or which have a really big, complicated and transformational project they're trying to do. The clients include corporations, public entities and higher education.

Larsen said "business is tough" due to the recession. Part of that stems from the fact that a lot of organizations are trying to deal with their real estate themselves. "That's probably our greatest competitor."

Often that approach doesn't work, he said, because the organizations don't have the experience,

birds-eye view or in-house "horsepower," partly because some firms have pared their real estate teams.

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Rob Larsen

Health care looks bright

Larsen said the local real estate market has been "largely frozen" for the last couple of years, but there's been signs of some thawing lately.

One bright spot is health care. Some firms are re-positioning themselves with new alliances, partly to help them compensate for lower government reimbursements, he said.

Larsen said that Norman Partners, with its years of experience, can help organizations plan and broker deals for real estate for typically less than hiring a broker.