

Overcoming the Unknown

Commercial Realtor Lynn Drake Follows Her Own Compass

Overcoming obstacles. Lynn Drake started earlier than most of us.

Drake didn't understand why she wasn't keeping up with other students in grade school. Drake had failed first grade, but was moved along until finally being diagnosed with dyslexia.

“Overcoming dyslexia began a pattern that has defined my life,” she says. “I learned how to overcome failure. I realized that no matter what happened to me, I had to keep getting up.”

Whoever thought the girl who started out so poorly in school would one day be the woman who founded Compass Commercial? Her real estate firm has been representing commercial tenants and buyers exclusively – not landlords or developers– since August 2010. Compass Commercial saves its clients time by researching properties, conducting negotiations and performing other real estate services.

Uneven Path

Drake has a reputation built on 20 years of commercial real estate experience as well as her expertise in corporate and institutional workplace design, planning and project management. Her small, six-person firm has won big contracts, but she's earned her success by taking an uneven path.

Drake graduated from Oakland University (Rochester, Mich.) with a degree in accounting. She had worked for several years as a bookkeeper for various firms and later as an accountant preparing financial statements.

“After a while, I realized my heart wasn't in it,” Drake says. “I needed something more stimulating.”

She looked closer to home – at home actually – for something different. Her mother had been an investor in real estate so Drake explored the possibility of a role for her in the field.

Drake began her real estate career as a Real Estate Assistant at Central Transport, owned by Matty Moroun, in Warren, Mich. She learned the ins and outs of the real estate field, and got broad experience. Next, in 1992, she began working for Ameritech, acquiring land and getting zoning approvals for cell phone towers. However, the work was cyclical so she was routinely unemployed.

Drake sought increasing challenges. She became manager of real estate for Kelly Services in 1996. Drake worked 18 months to reorganize a department responsible for 1,000 offices.

“Some part of me was still not being fulfilled,” Drake says. “I finally found that fulfillment in sales.”

She began selling at a traditional real estate firm, but then found something closer to her “true calling” at a tenants representative-only firm.

One of her earliest clients – a cold call -- was the Leukemia and Lymphoma Society (White Plains, N.Y.). Over the course of six years, Drake saved the organization \$13 million in rent at about 100 offices throughout North America.

Starting Compass Commercial

After 15 years in corporate real estate, Drake took the biggest step of her career. She became a commercial realtor, forming her own company – Compass Commercial – in August 2010.

She couldn't get a bank loan so she used \$10,000 of her own money, plus another \$10,000 from her sister. Drake also found help at CEED, the Michigan branch of the Center for Empowerment and Economic Development, borrowing \$20,000.

“I've learned to go at my own pace and to find my own way – to follow my own compass,” Drake says. “I also found that pushing myself through physical challenges in my personal life helps me push through challenges in my professional life.”

For example, while leasing corporate real estate at Kelly Services, Drake climbed a 15,000-foot mountain at an Outward Bound leadership adventure in rugged Montana. She had never climbed before, but overcame the unknown by keeping her own pace and not comparing herself too much to others who were younger and more experienced. Drake also ran the *Detroit Free Press* half marathon through Detroit and Windsor, Ontario.

And not long before forming Compass Commercial (www.compass-commercial.com) she completed a fire walk. “It was after that challenge that I felt confident I could open my own firm,” she says.

“Overcoming challenges always makes you stronger,” she adds, “especially if you haven't encountered those challenges previously. In 2010, I celebrated my 50th year on the planet by doing 50 things I hadn't done before, including swimming with sharks and flying an airplane.”

She was also challenged professionally. Drake realized that to serve her clients she needed expertise in major markets beyond the southeast Michigan area she knew.

Drake overcame that challenge by joining ITRA Global, which is one of the largest organizations in the world representing corporate tenants and occupiers of commercial real estate in major markets globally. ITRA Global could represent tenants and buyers in leasing, acquiring and disposing of office, industrial and retail real estate.

“I was able to better serve clients,” she says. “Competition always creates a better deal. We are able provide our tenant clients with choices. ”

So far, Drake has successfully completed more than 2,500 real estate transactions, ranging from small business tenant leases to the sale and purchase of industrial complexes.

Representative Projects

Her clients include a broad range of businesses and many success stories:

- BSB Communications – Drake found her client a new building with rent at 12 percent below the asking rate as well as five months free rent. The landlord contributed nearly \$40,000 in improvements, plus furniture. A maximum cam charge was established along with caps on future increases. Expenses for replacement or repair of HVAC were capped to protect the tenant, and the tenant got a buyout after five years of the lease.
- Michigan’s CEED office – Drake relocated their office and in doing so, achieved a significant rent reduction. “Finding new office space is stressful and expensive. Compass Commercial managed the stress as well as the cost,” says MiCEED Executive Director Michelle Richards.
- Entech Staffing – Drake saved the firm \$19,440 as she managed its relocation and negotiated five months of free rent. A rent savings of more than \$8.00/square foot provided an additional savings of \$213,675 over the term of the lease. The overall cost savings on the transaction was 50 percent.
- German Automotive Supplier– Drake had been hired to find an industrial building in Wixom, Mich. She assisted with the personal property tax credits, and negotiated a 25 percent savings in rent.

Compass Commercial was also selected by the State of Michigan to manage real estate for the western and southeastern areas of Michigan’s Lower Peninsula. As the state leases many commercial properties, Drake will help the state find new locations within the assigned regions.

Finding solutions and overcoming the unknown has become a way of life for Drake. “I learned valuable lessons at every step in my career,” she says. “Each step was necessary to learn about real estate, representing corporate tenants, selling and, most importantly, to learn about people.”

Compass Commercial clients also include MiCEED; The Art of Custom Framing; Hydro Design; Leonard Grey, P.C.; Michigan Women's Foundation; and Michigan CFO.

Her success has not gone unnoticed. Drake's most recent award came this year when she was honored by MiCEED as an Outstanding Achiever for Oakland County (Michigan).

She says her next challenge will be to grow Compass Commercial significantly during the next five years. Her history shows that she is up to the task. After all, she went hang gliding just a few weeks ago.