



## Blueprint for Success

A Chicago real estate developer builds on a solid foundation of communications services from AT&T.

Some people look at an old, run-down home and see headaches. Mark Sutherland sees potential. As a college freshman at the University of Dayton in 1990, Sutherland discovered that he wasn't suited for four years of academic life. "I never did the homework because I just couldn't get interested," he admits. "I knew there was something else out there for me." His parents eventually agreed and gave him the \$20,000 they had saved for his college education.

Sutherland took that money and invested it in a small, neglected house in Chicago, courtesy of the U.S. Department of Housing and Urban Development, which allows the public to buy foreclosed homes and property at steeply discounted prices. "I knew nothing about real estate other than what I had read in a few books," Sutherland recalls. "But I did like to fix things, and I figured this might be a good way to make some money."

### Always a Different Day

During the next several years, Sutherland spent his days working first in a sales position and then for a general contractor and his nights buying, restoring and selling a number of houses on his own. "I enjoyed the process of taking something that didn't look good and making it over," he says. "It was challenging."

At the same time, Alex Pearsall, who managed a Chicago restaurant, was renovating his own home and found that he enjoyed the work more than his day job. When he and Sutherland were introduced by a mutual friend, both were ready to make real estate their primary career focus. In 1996 the two parlayed a knack for finding the gold beneath the rubble into a thriving business: Sutherland Pearsall Development Corp.

Today, Sutherland Pearsall is a residential developer and general contractor specializing in single-family homes, town houses and high-rise condominium buildings in Chicago. Among the most appealing—and challenging—aspects of Sutherland's job

is its diversity. "One day I'm meeting with local politicians to go over plans for a new project," he says. "The next day I'm with an architect at a job site. It's never the same, and that's what I love."

To stay connected, Sutherland depends on AT&T for his business, home and wireless phone service as well as high-speed Internet for his company's broadband needs. Reliable Internet service helps Sutherland keep in contact with vendors, employees and potential buyers online all day. He trusts AT&T High Speed Internet Elite to keep his business communicating in real time. Most days, Sutherland works in his home office from around 7 a.m. to noon, fielding calls and working online before heading to the Sutherland Pearsall offices. After that, Sutherland says, no

### Sutherland Pearsall Development Corp. Facts

- **Industry Focus**

A residential developer and general contractor specializing in single-family homes, town houses and high-rise condominium buildings in Chicago

- **Size**

Six full-time employees

- **Business Needs**

Comprehensive communications services to keep in constant contact with vendors, employees and potential buyers

- **Communications Solutions**

Dependable AT&T business and wireless phone service, as well as AT&T High Speed Internet Elite for complete voice and data needs



two days are the same. Meetings with planners, architects and other vendors often run as late as 10 p.m. “My phones are my lifeline,” he says.

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—Mark Sutherland, Co-Owner,  
Sutherland Pearsall Development Corp.

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### Against the Odds

Being available and willing to negotiate with potential buyers is more important than ever these days, Sutherland says. While he’s grateful that he and his partner have managed the business conservatively and kept their company’s debt at a reasonable level, he acknowledges that it’s now a buyer’s market. “A year ago we didn’t have to negotiate on price,” he says. “Now buyers expect it.”

Still, this seasoned developer has been through a few real estate cycles and believes the current doom and gloom

may be overstated. “Are we going to see 10% to 15% annual appreciation in home prices anytime soon? Probably not,” he concedes. “The normal 4.5% to 5% rise is more likely, but even that’s not bad news, given that mortgage rates are so low. I think we’ll come out of this cycle just fine.”

In fact, a current project—550 St. Clair, overlooking Chicago’s famed Michigan Avenue—features apartments priced from \$300,000 to more than \$1.8 million. With private balconies, floor-to-ceiling windows and lofty 10- and 11-foot ceilings, the 26-story luxury complex epitomizes the modern yet comfortable style for which the company is known. It also affords easy access to many of Chicago’s best restaurants and shops while offering a state-of-the-art fitness center, sauna and lap pool to help residents cope with the pressures of city living. The next project on the company’s drawing board is a 624-room hotel, the company’s first, near the city’s renowned Magnificent Mile.

In this buyer’s market, the company’s future looks brighter than ever, and reliable communications continue to be a cornerstone of its success. “I don’t sit behind a desk,” Sutherland says. “People need to be able to reach me all the time.”

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