

Balke Brown adds Foundation Commercial, launches new division

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Commercial real estate firm Balke Brown Transwestern is building up its retail brokerage and management portfolio with five new hires and plans for 15 more this year.

Balke Brown has recruited [Chris Zoellner](#), founder and owner of Foundation Commercial in Clayton, along with two of his brokers, [Jared Hancock](#) and [Mike Hurley](#), as well as Sarah Saputo, Foundation's marketing director.

"The addition of Foundation Commercial immediately establishes our presence in the retail sector, a market we entered just six months ago," said [Mike Donovan](#), a principal of Balke Brown and head of its brokerage division.

Balke Brown also has added [Deanna Haas](#), formerly of Riverstone Residential Group in St. Louis, as vice president of residential management to head the firm's new multifamily management division. To staff the new division, Balke will hire another 15 people, according to [Steve Brown](#), principal at Balke. Brown said the new division will pursue third-party management opportunities in Illinois and Missouri. Balke reported revenue of \$5 million in 2011, Brown said.

The merger of Balke Brown and Foundation follows a trend of mergers between commercial real estate firms across the country. For example, Raleigh-based **Coldwell Banker Commercial TradeMark Properties** combined with Income Properties, also of Raleigh, in February in a deal that expanded TradeMark's retail management portfolio, said TradeMark CEO [Billie Redmond](#).

Founded by Zoellner in 2005, Foundation Commercial specializes in retail brokerage and tenant representation. Foundation currently markets more than 65 properties and land parcels in Missouri and Illinois and serves as tenant representative for more than 25 companies.

Balke Brown plans to jump-start its new multifamily management division with three company-owned developments totaling about 550 units and valued at more than \$100 million, according to Brown. Balke Brown developed Pointe 400 in downtown St. Louis and The Lofts at the Highlands across from Forest Park, as well as the Parkway Lakeside apartments in O'Fallon, Ill., and will now manage the properties. The company has two other apartment projects totaling about 500 units and valued at roughly \$75 million in its development and management pipeline, which will further boost its multifamily management portfolio, according to Brown. He declined to disclose specifics of the projects.