



# Real Estate & Development

## Realtor does it her way, one deal at a time

BY JOHN DUVOLI

GOSHEN - Realtor Elisabeth Mansfield says data collecting to support realty and economic development is a tough job, but someone has to do it.

Soon after forming Mansfield Real Estate to primarily serve Orange County, she concluded that Orange lacked a comprehensive exhaustive listing of every industrial and office property in the region. So she began accumulating an annual list and makes it widely available. Smiled Mansfield: "Sometimes I still wonder why I took this job on and still do it. I guess it's because it still needs to be done."

Mansfield wonders in part because hers is a one-person company, located on Hatfield Drive. She does everything from billing and marketing to emptying the waste baskets when she's not crossing the area doing deals. She takes little down time and can't afford even a minor illness. "There just aren't enough hours in the day and you can't show properties if you get sick," she said.

"I chart occupancy levels in Class A and all other commercial buildings. Levels of accuracy and timeliness are very important," she noted. Still, most of her time is spent doing "a good number of the deals that are done in Orange County." She will also get involved in neighboring counties as time permits, and will occasionally be asked to broker in New York City.

Showing properties is only a portion of what Mansfield does. "I do a lot of hand holding at Planning Board meetings," she noted, because the region is known for sometimes having a bureaucracy that puts time between deal signing and construction. And she stays with the client every step of the way.

Mansfield came to the mid-Hudson in 1989 to broker for McBride Corporate Realty. She already had it in the back of her mind that she wanted to have her own company one day, to be able to deal with who she wanted to in the manner that she thought it should be done. And to do it her way rather than necessarily follow a corporate policy that she might not agree with. But it took eight years for her to feel ready for the plunge.

Mansfield also wanted to do retail, this takes up a small percentage of her time. She is fascinated when she attends national retail conference, such as this year's event in Las Vegas, and learns that some site selectors set unrealistic population densities that are depriving them of entering a lucrative market. "Retailers that come here are doing very well. Some others just don't understand the dynamics of shopping in our area, they're not used to it," she said.

"Regionally, we were under-retailed for some time but we're catching up," she said. Mansfield maintains retailers often don't realize they need not rely on having

sometimes a couple hundred thousand people within a few miles of a mall. Area residents think nothing of driving a half an hour or more for a day or shopping, dining and entertainment.

Regarding the future for the area, Mansfield said that residential and industrial growth tend to be mingled. "Businesses will follow the people because people want to work near to where they live." She also knows of instances in which an executive moved to the area simply because they wanted to live in a more semi-rural area than New York City, New Jersey or Long Island and eventually re-located their business here as well.

Mansfield does not see the immediate area becoming a headquarters for major corporations to a dramatic degree. Large levels of empty space in one building are hard to find. "If someone needed a large block of Class A office space right away I probably wouldn't be able to show it to them," she said. What the area does have is a road network that is the envy of development directors nation-wide and which will continue to make the mid-Hudson a distribution center.

Realty continues to inspire Mansfield. "I'm still having lots of fun," she said, but adds "of course I can't remember the last time I had a good vacation." And although she has received offers to manage major Realty firms looking to expand into the area, she has turned them down even

though she respected the company and the offer was lucrative.

"Some years ago I learned not to define myself by success in the corporate world. Sure, I may never get rich. But I do what I want in the way that I think it should be done, and that's good enough for me," the Goshen resident and entrepreneur concluded.