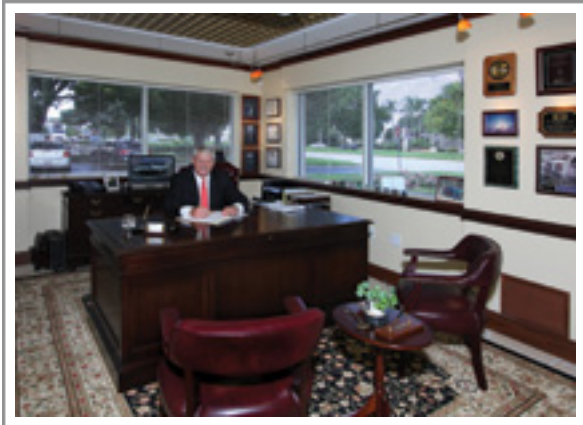


Cameron Real Estate Services, Inc. Blending Innovation With Tradition Helps Naples Firm Compete, Succeed

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Whether negotiating snow-covered slopes or commercial real estate transactions, Scott Cameron, CCIM, has never been one to shy away from treacherous terrain. In the mid-1970s, the native of upstate New York was a professional skier, winning the North American Professional Aerial Acrobatics Championship in the freestyle division. Just a few years later, he was living in Naples, navigating the peaks and valleys of Southwest Florida's commercial real estate market.

Today, after more than 30 years in the business, Cameron remains on a winning course as founder/president of Cameron Real Estate Services, Inc. (CRES).

Although CRES provides residential real estate services, the firm's primary focus is on the brokerage, leasing and management of commercial and investment properties. Most

are in Southwest Florida. However, CRES handles numerous transactions with commercial agents statewide thanks to its affiliation as a trustee with the Florida Commercial Brokers Network (FCBN). Cameron is the organization's only three-time past president.

"We're always looking for new opportunities, new associates and new services to offer our clients," says Cameron. While that might sound optimistic in the current market, it's not unreasonable coming from CRES, which has experienced robust sales and leasing activity this year. Among its most notable transactions was the \$4.2 million sale of Hotel Indigo in downtown Fort Myers.

Also, the company relocated its offices to the former Visitor Information Center on U.S. 41, just north of the Coastland Mall. CRES completely renovated the facility to accommodate the latest technology, including an upgraded computer system.

Recently, CRES and FCBN gained a major competitive advantage when CRES was named exclusive representative for ARGUS in Collier and Lee counties. In Florida, FCBN is the organization's exclusive statewide rep. Based in Colorado, ARGUS is the country's leading expert on mini-storage and self-storage facilities.

"We've always been involved in self-storage facilities, but we've never had the type and scope of information that we have now," says Cameron. He adds that self-storage has become increasingly significant in the commercial market because it's one of the few types of new construction that lenders are eager to finance.

Unlike most brokers, those affiliated with ARGUS have access to comprehensive market information, including competitive market analysis, income and expense averages for similar facilities, and a database of all storage units in the two counties. Besides enabling agents to better advise storage facility owners on their competitive standing in the market, ARGUS data includes a targeted list of potential buyers, should the owners want to sell.

This isn't the first time Cameron has found a sweet spot in a sour market. A self-described "contrarian," he began his career with Coldwell-Banker McFadden & Spowls in 1978, at the height of a recession. "It was a very difficult time in the nation's economy and certainly, a tough time to be starting in the real estate business."

Nonetheless, Cameron worked his way up to senior vice president before leaving the firm in 1991 to go out on his own. "I started (CRES) during the next big recession, so I guess it makes sense that I would move the company and build out new offices during this recession," he says, with a laugh.

Comprehensive Services

From the outset, CRES has been a service-driven company known as much for its involvement in the community as its integrity in dealing with commercial clients. In addition to brokering and leasing investment properties, CRES also provides professional property management and construction management services.

“When you work with us, you hire an entire team,” says Cameron. “Our philosophy is that we never put the interests of ourselves or our business before that of our clients. We really do treat every property as if it were our own.”

According to Cameron, professional management — fiscal and physical — serves many purposes. “For example, when we’re negotiating services for landscape maintenance, painting and other items for the almost one million square feet that we manage, we get better value in the market than someone who owns a 15,000sf strip center.”

On the physical side, “it gives tenants a close connection to the management of their space in terms of rents, maintenance, repairs, operating expenses or other issues,” as well as a single point of contact. To ensure outstanding service, he established Cameron Asset Management (CAM) in 1996 and unveiled the first “CAM Van,” a customized, fully-equipped work van for CRES’s in-house maintenance team.

“Uninsured and unlicensed maintenance crews are a huge liability for the owner. That’s why all of our workers are licensed, insured and extensively trained. They wear a uniform and have all the necessary supplies and equipment with them on the truck.”

For the last 11 years, Landi Padin (a.k.a. The CAM Van Man), has supervised the sweeping, cleaning and general maintenance services at the firm’s managed properties. “Our tenants know him and know when to expect him. He’s on a regular schedule to sweep the parking lot, inspect the property and assist tenants as needed.”

In addition, CRES’s full-time property managers work with the company’s controller and accounting staff. As a team, they review budgets and invoices, negotiate contracts with vendors and monitor insurance policies and renewals, among other things. “By closely watching expenses, we’ve been successful in aggressively controlling common-area maintenance, which is important to tenants and owners.”

Negotiating

With Integrity

Donna Caputo concurs. Cameron manages several commercial properties in Naples that Caputo and her late husband purchased with him in a partnership during the early 1990s. “Scott’s been in our corner for so many years that I’ve never had to deal with anyone else,” says Caputo. Nor does she want to.

Caputo, who lives in Pennsylvania, calls Cameron “the most honest person you’ll ever find.” As a long-distance owner, she says she trusts him completely to manage and maintain her investments. Thus far she says it’s been “a very lucrative” relationship.

“Even with the downturn, our properties have always produced. Scott keeps them rented and our tenants have never had a complaint. As a person and businessman, he’s tops in my book. And as long as he’s alive and in business, I will keep my investments there with him.”

Experience and honesty are all the more important when deals are few and far between, as absentee owners may be especially vulnerable to bad advice or misinformation. “If they (owners) are led to believe that a low rate is better than nothing, they may agree to an unfavorable deal just to keep their property from being vacant,” says Cameron. “Now the landlord has to live with that decision for the next 5-10 years because they were unaware of the alternatives.”

Cameron says that’s where commercial clients benefit from working with CRES’s seasoned associates. “Based on our years in the business, we can resolve any issues that arise without negatively affecting a property’s value.”

Creating Value

Because value is directly tied to the income stream a commercial property produces, the smaller the stream, the lower the value. Cameron says that not only hurts the owner, but also greatly reduces the possibility of refinancing. Accordingly, he generally advises against undercutting market rates in order to attract tenants.

“It’s better for both parties to negotiate terms that will give the owner an opportunity to recover. For example, if we tell a tenant that \$15/sf is the current market rate but we can put them in a space at \$10/sf, we might negotiate terms that would gradually raise the rate each year of the tenant’s lease.”

As for tenant improvements, Cameron says it’s preferable for the owner to finance them up front and charge a higher rent. “That way, you’re still receiving an income that is then capitalized in order to establish the value of the overall asset.”

According to Cameron, CRES works as closely with tenants as it does with owners. “The key to working with tenants is to communicate. That way, if there’s a problem, chances are we can find a way to work it out. We may not be partners in their businesses, but obviously, we want them to succeed.”

Staying Successful

To stay competitive in a rapidly changing marketplace, CRES is retooling its marketing strategies and seeking new talent. Currently, the company is redesigning its website as a way to introduce CRES’s established brand to a new, global audience.

“We realize that a high percentage of real estate transactions originate on the Internet, so we definitely want to capitalize on the resources available online,” says Cameron. “But I still believe in looking a person in the eye and shaking their hand, which is old-fashioned, I guess.”

Cameron also believes in finding new talent. “We’re always looking for associates who are interested in working as a team. If they have experience that’s great, but what’s more important is their ability to put the client first. I don’t ever want to have to apologize for our corporate actions. I’m very proud of our reputation.”

CRES President, Scott Cameron, CCIM

Scott Cameron, CCIM, has been a Naples resident since 1974 and encourages CRES staff members to get involved in community and commercial organizations. He leads by example.

Cameron is founding president of Friends of the Naples Airport, president of the Southwest Florida Land Preservation Trust and past president of the David Lawrence Center. He also served as chairman of the Economic Development Council of Collier County and on the boards of the Naples Chamber of Commerce, The Naples Area Board of Realtors, the Florida Association of Realtors, The Gulfshore Rotary Club and The Naples Concert Band (for whom he has been principal percussionist for 31 years). Further, he is a graduate of Leadership Collier and Leadership Florida, and served on its Board of Regents.

A certified flight instructor and experienced pilot, Cameron enjoys flying, snow skiing and fly-fishing with his wife, Joan, in their spare time.