

Year in Review 2010: Southwestern Illinois

BARBERMurphy expands headquarters, adds brokers, doubles transaction volume in 2010, preparing for rebound

By **KERRY L. BEISER**

Moving into a brand-new headquarters, adding new brokers to its team and doubling its transaction volume compared to 2009 are good reasons the BARBERMurphy Group can remember 2010 in a positive light.

Co-principal Wayne Barber, together with Co-principal Paul Murphy, led the move in May into the commercial real estate firm's new offices in Shiloh. Barber says the transition into a bigger space represents the Southwestern Illinois firm's deliberate strategy to position itself well during slower times for steady growth once the market picks back up again. The new 4,000-square-foot building houses BARBERMurphy's 13-broker team, each of whom specializes both by product and geographical territory.

High points for BARBERMurphy in 2010 materialized in the form of some significant commercial real estate transactions, including the culmination of a multi-year evaluation process and eventual closing of the site location

for the new corporate headquarters of Scott Credit Union in Edwardsville at Edwardsville Corporate Centre, the business park at the interchange of Illinois Rte. 143 and Interstate 55. Scott Credit Union plans to begin construction of the \$12 million facility in February.

Another big deal brokered by BARBERMurphy Group in 2010, Barber says, was with Earl Henderson Trucking Co. The business, based in Salem, Ill., acquired a property in Caseyville and will be moving its corporate headquarters there, hiring some 60 new employees locally. Earl Henderson Trucking acquired the property in October, Barber says.

The BARBERMurphy Group co-principal says that although the first half of 2010 remained sluggish for the commercial real estate industry in Southwestern Illinois, things became more positive during the third and fourth quarters of last year. After 24 months of a completely stagnant market, he adds, both landlords and sellers began



The BARBERMurphy Group's 13-broker team officially moved into their brand-new, 4,000-square-foot Shiloh headquarters in May 2010.

to shift their attitudes from one of denial to one of realistic acceptance of where the market was at. During the latter half of 2010, Barber says, this attitude adjustment resulted in more sellers being able to accommodate more buyers with more realistic expectations as to price and product. Another real plus as 2010 rolled on, he says, was that more sales occurred, generating more relevant valuations upon which to base prices.

Compared to the total volume of transactions the firm brokered in 2009, BARBERMurphy doubled this during 2010. Barber says the company continues to expand and diversify its commercial real estate services in anticipation of a rebound; indications are that the market is beginning to turn a corner, but that the improvement will indeed be slow and gradual and will likely take another 24 months if there is not another downswing.