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55 YEARS

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2020 Ones to Watch: Elizabeth Krol, National Client Manager at Partners Engineering & Science, Inc.

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Elizabeth Krol
Partners Engineering & Science, Inc.

Which project, deal, or transaction was the “game-changer” in the advancement of your career? I have been fortunate to support many important transactions, yet the “game changer” was pre-acquisition due diligence of a flex/industrial warehouse for a Boston-based real estate investment trust. By customizing our services in support of their risk management protocol, I added value without undue expense. With an equity focus, I established a dedicated team to execute comprehensive, expedited environmental and physical due diligence services for 136 projects, including several multi-site portfolios, thereby assessing nearly 200 properties and 766 buildings, for a total of 61 million s/f and \$3.1 billion in acquisitions over a 10-year span.

Who or what inspires you? My clients inspire me to do my best on each and every project. They trust me to provide insights that aid their negotiations as they acquire new properties, and to support their asset management team while they operate facilities. Working together develops confidence that I will help them to successfully divest assets, via a smooth, efficient and cost-effective process, supporting the entire life cycle of commercial real estate. By collaborating with clients and becoming an integral part of their risk management team, I create value without undue expense, supporting their risk mitigation protocol. My clients’ priorities are my priorities.

How do you contribute to your community or your profession? Contributing to my profession is extremely rewarding. I lead ASTM E1527 technical group dedicated to Strengthening Historic Sources in Phase I Environmental Site Assessments. I am Co-Editor of EBA Journal and contribute to Environmental Bankers Association workgroup focused on quality vs. commoditization in due diligence. I served as CREW Boston Delegate to the 12,000-member global CREW Network, and co-chair the Communications & Editorial Committee. Prism Developing Leaders mentoring program allows me to work with young women who are emerging in environmental engineering, and CREW Boston mentoring program allows me to support developing leaders in various aspects of commercial real estate.

What led you to your current profession? I studied geology at Colgate University, and conducted fieldwork in the Snake River Plain, Idaho for my master’s thesis at Lehigh University. At my first environmental firm, I developed a specialty in equity due diligence for commercial real estate transactions. My husband accepted a geology fellowship at MIT, and I opened the Boston office for my company, and acquired two local firms while I pursued my MBA. I gained vast experience at the area’s largest engineering firm, and the market leading due diligence firm. Each company has enabled me to further develop my skills and expertise in property due diligence.

What advice can you offer to someone who is interested in a career in your industry? My advice for someone interested in the property due diligence industry would be to speak to a geologist or environmental engineer about the type of services we provide. The wonderful aspect of environmental consulting is that every project is unique. I enjoy the variety and the fast pace of property transactions. What I love the most about what I do is that my work allows me to match my passion for comprehensive, quality due diligence with my purpose of supporting key clients with their

important real estate investments. If property due diligence interests you, please call me anytime to discuss!

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