



CELEBRATING
55 YEARS

nerej

2021 Ones to Watch: Jim Baugh, Executive VP - Acquisitions & Development, Dakota Partners, Inc.

May 28, 2021 - Spotlights

Which project/deal was the “game-changer” in the advancement of your career? As a developer I worked on the acquisition and preservation of a 300-unit affordable, senior property in Atlanta, GA (Baptist Towers). With a complicated capital stack, and completing the rehabilitation with residents in place, I was exposed to constantly changing variables, dealing with multiple government agencies with conflicting rules, and all while the country was falling into a deep recession that led to turmoil and uncertainty with lenders and investors. It turned out to be a great success story with many valuable lessons learned.

How do you contribute to your community or your profession? I enjoy taking the time to mentor and develop younger team members. It is so rewarding to see former team members that stayed in the affordable housing industry, and watching them excel in leadership positions.

Who was/is your mentor and how did s/he influence/help you in your career? Michelle Norris (currently EVP of External Affairs at National Church Residences) taught me the value of creating long-term partnerships, and the importance of perseverance (“we will find a way!”), and humility.

What led you to your current profession? I was always interested in multifamily real estate finance. Early in my career I was working for a Fannie Mae lender and was exposed to, and became fascinated with LIHTC affordable properties, their complicated execution, and the value that the housing provides to residents.

Who or what inspires you? I am always inspired by people that make the best of what they have – overcoming challenges and seemingly overwhelming obstacles to make an impact in the community and the lives of others - “It’s not what you have, it’s what you do with what you have.”

How do you keep your team motivated despite conflicts and obstacles? It is important to communicate and recognize that everyone’s role is valuable. Also, when working on complex transactions/projects take time to celebrate small wins along the way. Finally, simply saying “thank you” goes along way.

What advice can you offer to someone who is interested in a career in your industry? Take the opportunity to be exposed to as many different functions (acquisitions, underwriting, asset

management, etc.), as possible - then become an expert in a specific area to make yourself invaluable. Also, always have a plan – you can always change your plan, but only if you have one.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540