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## **2022 Women in Commercial Real Estate: Gemma Geldmacher, Berkadia**

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Gemma Geldmacher  
Managing Director

What advice would you offer to women getting into the CRE industry?

Find your people! Whether it's female mentors, male colleagues, competitors, or some combination of that, I've found it hugely important to have people to lean on, learn from, challenge you, and support you through your journey. Be curious about people you work with and seek out those you connect with. Relationships don't develop overnight, so you need to have patience and persistence. But commercial real estate can be a demanding and intense industry, and ultimately those relationships will help buoy you throughout your career.

What has been your biggest challenge and how have you faced it?

Seven years ago, I made the jump from an underwriting role to an originations role. It was terrifying. I wondered all the time if I was failing, would fail, or had already failed. But my boss set realistic expectations (even if I didn't believe them) and encouraged me every day to put my head down and keep doing my best. It was HARD, and it's still hard, but approaching such a transition with an amazing support system, dogged persistence, organization and a relentless focus have been the "secrets" to my success.

What trends will dominate your industry in the coming months?

In my 20 years in the commercial real estate industry, including the lead up to the 2008 crash, I can safely say I have never seen the industry in the absolute frenzy it's been in the last two years. The increase in interest rates will have a dampening effect on the industry and should return volume on both the sales and finance side to more normal (if slightly elevated) levels. This will allow those of us who truly love this industry and what we do to continue to do what we do best.

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