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Making It In Real Estate: Starting Out As A Developer



Synopsis

What does it take to be a successful real estate developer? Author John McNellis tells you how, sharing practical tips and advice from his wealth of experience over 35 years in real estate development. Like meeting with a mentor over coffee, McNellis entertains with witty anecdotes, and wisdom on how to take advantage of opportunities and avoid pitfalls. Offering humorous insights, the book covers the ins and outs of how to get financing, working with architects, brokers, and other professionals, how to make a good deal, and win approval for your project.

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Customer Reviews

“Put aside other real estate textbooks! John McNellis is a Picasso of storytelling, bringing the real estate process to life through humorous and compelling anecdotes and insights. With material as eclectic as the times in which we live, McNellis captures the fascinating odyssey of real estate investment, ownership, and development. Newbies and wily, cantankerous veterans alike will find this gripping primer on the real estate deal process to be a catalyst in turning creative ideas and big dreams into tomorrow’s built environment.”
—Jim Curtis, Managing Partner, Bristol Group
“John McNellis has a talent few other developers possess: he can swiftly cut to the chase to make a deal that works for both sides. He is among the best at knowing when a deal makes sense to pursue, or when to walk away and await the next one. If you want to learn what it takes to be successful in real estate, read this book.”
—James S. Fassio, President and Chief Development Officer, Ross Stores Inc.
“John

McNellis's book on real estate development and investment is extraordinarily insightful and full of wisdom. His wit makes it an easy read. I would highly recommend this book to both experienced and beginning real estate developers and investors. •George M. Marcus, Chairman of the Board, Marcus & Millichap Inc. and Essex Property Trust Inc. •“John McNellis fills his book with rich insight, great advice, humor, and inspiration •sharing his deep experience and wisdom, helping us think more clearly about real estate and assorted business issues. A must-read. •Mark L. Myers, Head of Commercial Real Estate, Wells Fargo & Company

John McNellis is a principal with McNellis Partners, a commercial development firm he cofounded in the mid-1980s in northern California. After graduating from the University of California, Berkeley, and the University of California Hastings College of the Law, McNellis began his career as a lawyer in 1976 in San Francisco. Always more interested in business than in law, he started fixing up houses in his spare time and gradually worked his way to more complicated projects. At 28, he formed a partnership with an older client and began his career as a retail developer. Cobbling together the equity from friends and family, they built and opened their first shopping center in 1983, by which time McNellis was no longer practicing law •except on behalf of his own projects. Within a few years, he formed McNellis Partners with Beth Walter and Mike Powers. They continue to be partners more than 30 years later. In recent years, the company has begun developing mixed-use projects and, in an effort to diversify, investing in small Silicon Valley office buildings.

I teach at Berkeley's law, business, planning and public policy graduate schools and my primary interdisciplinary course focuses on land development and investment. I have been a real estate developer as well for the past 40 years. John McNellis has written an elegant primer on real estate development with excellent guidance to anyone interested in a career in real estate. It is humorous, insightful and very instructive and spiced with many memorable and informative anecdotes. I intend to recommend the book to my students and to anyone intending to pursue real estate as a profession or as an avocation.

Mr. McNellis, I recently finished your primer, "Making It in Real Estate," and wanted to thank you for a well-written book. I may finish 25 titles a year, most of them written perfectly well, but I've never been compelled to reach out to an author. Please, allow me to expound 1) Literary real estate advice could categorically have one of two titles: "I'M AWESOME! A Wordsy Ode to Me About How I Had

No Money and Now I Have Too Much."or"Time Series Analysis Application As It Pertains To Linear Degenerative Modeling: How to Over Think Everything, Save the Earth, Include Poor People, and Please the Community."Not to mention the acute lack of actually-development-focused literature.I've recommended your book in my Master's Program and for incoming students because it's actually truthfully really about property development - from someone who actually truthfully really has developed properties. Thank you for sticking to the point and being useful.²)It's well written. Legitimately and honestly well written. In the day of the blogosphere I think maybe standards have fallen; maybe there's so much to write that people can't possibly be expected to think it through - that's just my theory, it may be wrong. Either way, your book was funny without being cheesy, truthful without being anecdotal, and useful without being boring. You sir, are a talented writer.Here's the point: Every author and their mother tells you what to do. 95% of the things I've learned in my life - the things that really stuck and hit home - begin with what not to do. Your warnings against IRR, banking relationships, the city, and everything else often go contrary to what we're taught in school or read in books and THAT'S what I'm looking for. All I hear about is theoretical best-case-scenario, which empirically is not the case with anything in the history of ever.I look forward to reading your next book, and thank you.

John McNellis' voice is a refreshing one in the wilderness of dry development dissertations and blustery broker brag books. This quick read cuts to the chase of the key challenges and decisions those of us starting out in (or considering getting deeper into) commercial real estate investment and development must face and make, but infuses its important insights into a stream of amusing commentary and anecdotes that made for one of the most enjoyable reads of the year. John's "Making it in Real Estate," has given me a lot to consider at a crossroads in my own career and this is a book I expect to pull off the shelf and re-read many times over the coming years.

At first blush, this is an excellent primer for anyone considering a career in real estate development. On second glance, anyone with a career in business would garner value from the author's experience-born wisdom, keen insight, and fundamental honesty into the intricacies of commercial real estate. What shines through each page is Mr. McNellis' integrity and genuine love of his craft. Clearly this book was intended to grow the future leaders of his industry, and to ensure those leaders are competent, ethical, and responsible to the society they serve. I enjoyed this read immensely and recommend it highly.

I initially purchased this book on my Kindle and read it while on vacation. I enjoyed it so much that when I got back home, I ordered a hard copy because I wanted to read it again and more thoroughly with notes in the margins. I am young in my real estate career and I read this book after deciding to branch out on my own and to start my own development and investment company. John's laid back writing style provide very relatable stories that you can learn a lot from. Very informative book whether you are just starting out, or if you are a real estate veteran! Highly recommended.

"Making It in Real Estate" is a fantastic, insightful and inspirational book. The lessons learned are invaluable and will improve your chance of success in real estate development significantly. As a CPA turned real estate developer, John's story, humor and passion really resonated with me. I highly recommend this book to all real estate investors and developers.

I'm looking into getting into more of the development side of real estate. I've done flipping and rentals for years and I feel this book has given me some great tips to take the next step. Very easy to read.

This book offers excellent advice to anyone looking to break into the real estate development industry. Mr. McNellis authored one of the most real and useful books on real estate development that I have read in a while--and did so in a casual, entertaining, and easy-to-read style. I read the book cover to cover in a single sitting and found that I couldn't put it down because of its combination of sage advice, witty anecdotes, and practical applications of the author's decades of development knowledge. This will be a book that I keep handy and reference for years come.

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