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McFadden: Internet makes small firms more competitive

Orlando Business Journal - by [Chandni Khatri](#) Contributing Writer

A dislocated shoulder and subsequent surgery right after college ended up determining Tom McFadden's career.

"I was out of commission for 12 weeks and couldn't work," he says. "I didn't want to sit around doing nothing, so I got my real estate license during that time."

Apparently, that turned out to be a really good idea.

McFadden, now 44, has worked in commercial real estate since 1988. In fact, he and William "Bo" Bradford Jr. started their own firm, **Southern Commercial Real Estate Advisors LLC**, on Sept. 24.

The pair previously worked together in the Orlando office of GVA Advantis, where they helped start that firm's industrial division in 2002. In the last five years, they completed some 300 transactions for more than \$230 million.

Their new firm handles all types of commercial real estate, but focuses on the industrial market.

OBJ: What was your very first job?

McFadden: I was a camp counselor at Camp Heronwood, off of Red Bug Road.

OBJ: What's the most important thing you learned there?

McFadden: To be punctual and do what you promise to do -- to live up to people's expectations

OBJ: What are your new firm's goals?

McFadden: To expand slowly and organically. We don't want to be a big shop -- we want to be a focused, experienced local shop.

OBJ: How has the industry changed in the past 20 years?

McFadden: Clients expect more information, and [the Internet] provides an opportunity for

smaller companies like us to provide the same quality information that previously would have been difficult.

OBJ: Are any industrial properties going green?

McFadden: A little bit. It's not as prevalent in the industrial field as the office properties because we don't have the same systems. Where office buildings have water recycling systems and other green features because they only have one source coming in, we have multi-tenants, who each control their own water and air conditioning, and it's harder for us. But I think we'll see more of it.

OBJ: What do you think of the proposed Hometown Democracy constitutional amendment?

McFadden: I'm opposed to it. It would be too cumbersome to have every proposed change on the ballot.

OBJ: How much industrial space is available for lease now locally?

McFadden: There's 110 million square feet in Orange, Seminole and Osceola counties. The vacancy rate is about 7 percent. We are seeing rates level off. Rental rates range from \$10 - \$475 a square foot.

OBJ: How much vacant industrial land is in Orange County?

McFadden: There is a limited supply. The going rate is between \$165,000-\$250,000 an acre.

OBJ: Are property insurance rates an issue?

McFadden: Yes. The rates skyrocketed after the 2004 hurricane season.

We're starting to see rates come down. If we continue to have quiet storm seasons, we'll see that come down more. There needs to be more competition in the market.

Tom McFadden

Title: Principal, Southern Commercial Real Estate Advisors LLC

Family: Wife, Jill; children: Nick, 21; Jake, 10; and Haley, 8

Pets: Three Labrador retrievers

Community involvement: Ducks Unlimited; Coastal Conservation Association; Society of Office and Industrial Realtors

Hobbies: Coaching my children, baseball, hunting and fishing

In the CD player: Country music

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