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Goodwin Property Management: a succession story

Garth Barfoot Honoured
in Queen's Birthday List



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Goodwin Property Management: a succession story

Ashley Goodwin and daughter, Catherine talk to us about their time in real estate and the forty year legacy that is today's Goodwin Property Management.

Ashley Goodwin

My grandfather was Miles J. Cassidy. In his day, he was one of the more progressive and entrepreneurial real estate people. In fact, my grandfather's was one of only three real estate agencies in Auckland at that time.

Miles emigrated from Ireland and arrived to New Zealand as a young 19 year old. Not long after, he began his real estate and auctioneering career in Wanganui. He relocated to Auckland in the late 1920s. He did very well and officially retired aged 35, owning a substantial amount of property around Auckland including land along Stoddard Road and farms at Buckland's Beach. With the onset of the Great Depression however, Miles basically lost the lot; there was no leniency from the banks in those days, and for the small amount of monies owed, they foreclosed on him. He moved his whole family to Taranaki and bought a small hotel at Tariki, and that's where my mother, Eva Cassidy met my father who was a farmer in the District.

In the 1940s, Granddad returned to Auckland and started his business again - that's when his two sons, Bruce and

Horace began working for him. They had an office in the Dilworth Building in the centre of town.

Horace later opened his own offices in Takapuna and Avondale. He was always very proactive in the development of education within the Real Estate Institute. Eventually becoming President of the REINZ, and later made a Life Member for services to the industry. He died last year aged 96 and, had remained active in real estate until well into his late '80s.

When I left school, at 16 years of age, I joined the BNZ in Stratford. But, after several changes of career, I remember asking my mother, "What shall I do now?" and she replied, "Why don't you try selling real estate ... it should be in your blood?!!"

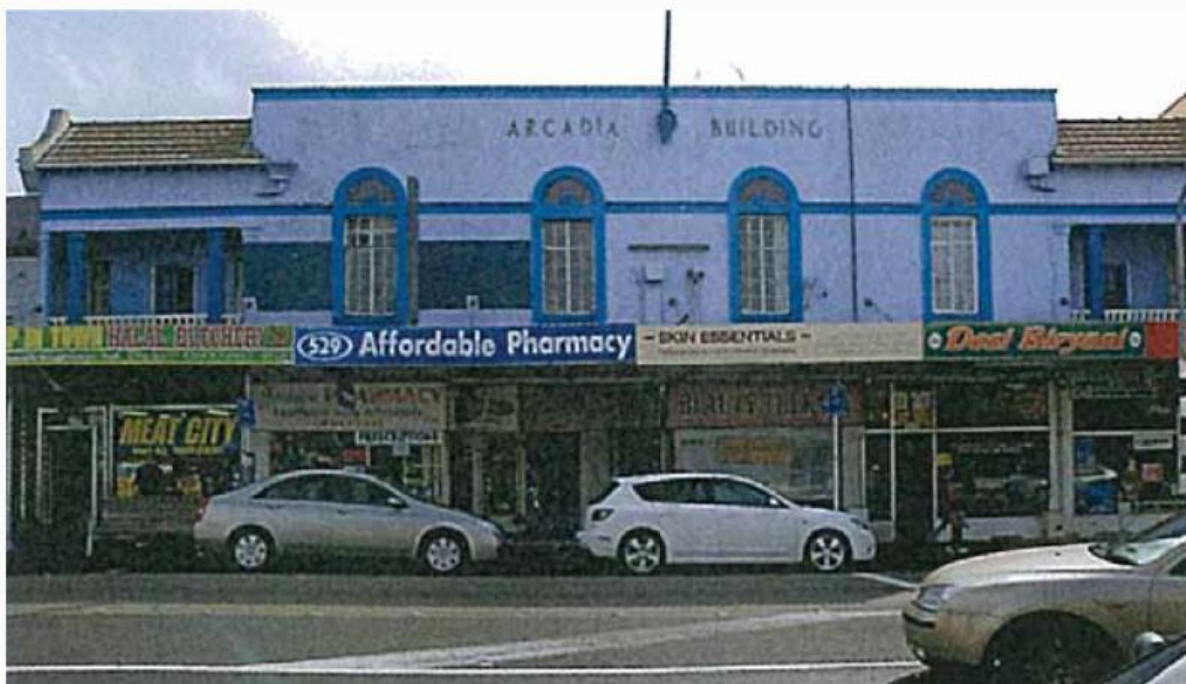
I spoke to Uncle Horace, but his business didn't necessitate additional staff and, he suggested I speak to Merv Neil who, was also well known within the Real Estate Industry. I went to his office at Gladding, Keys and Neill in Wakefield Street. In those days there weren't written exams or interviews - it was a case of, "If you know Horace, you've got a job!" And so it was,

that after signing a few documents at the local courthouse, I began my real estate career in 1973.

Merv, and Dick Gladding were both wonderful mentors. Dick most well-known for his auctioneering skills. The Gladding, Keys and Neill office was just across the road from the Auckland Institute office in Wakefield Street and so I got to know many of the more experienced members and always took a keen interest in the Institute side of things. I attended all its meetings, went on to become an Associate member and, was a member of the investigation sub-committee of the Auckland District for several years.

In 1981, I applied for a position with Belton's Real Estate as a Trainee-Manager and was interviewed by Bob Heywood - an extraordinary entrepreneur, and renowned innovator of the Industry.

When Belton's was operating here in Auckland, it was on an even footing with Barfoot & Thompson; they both had about 26 offices each. Belton's was privately-owned by Bob along with Scotch McDonald. Scotch was a fantastic person



Arcadia Building (formerly known as Empire Building), 521-531 Sandringham Road was originally named Cassidy's block. The land was purchased by Miles Joseph Cassidy in 1924 and developed as an investment property.

who I looked-up to, immensely - I learnt a lot from them both. Bob introduced sole exclusive agencies, corflute signs, and bunting to the industry! He would travel every year to the UK and America and come back with all sorts of new ideas. Sole Agencies were very frowned upon initially, before they became commonplace, of course; so, that was an interesting part of my career.

I was made Manager of both the Remuera and Kohimarama branches of Beltons, and in 1983, moved to the Mt Albert office. I grew a very successful business over the next period, and was named the number 1 office in Auckland on numerous occasions.

In 1991, Bob and Scotch sold Belton's to the United Building Society and the company became United Realty World. I suspect Scotch would have regretted this decision when his two sons later came into real estate - Rob McDonald is Director of Crockers Property Group.

At that time all the big corporates in Auckland were franchising their offices. I bought the Mt Albert Franchise, and opened an office in the adjoining suburb of Pt. Chevalier. That's when I incorporated Goodwin Realty Ltd. I went on to buy the Mt Eden franchise.

It was just five years later that Ray White purchased the Business of United Realty World, and the majority of owners opted to stay under the new umbrella. Brian White, CEO of Ray White later acknowledged my personal contribution to establishing their brand in in the New Zealand market place.

As a member of Ray White I opened further new offices in Avondale, Wellesley Street and Sandringham. I was fortunate to have employed a handful of fantastic salespeople across the years who helped build the business and, we were able to remain at the very top both in Auckland and nationally for many years. In fact, we remained a top office during the United and Ray White era being named Number 1 office in New Zealand no fewer than 13 times, and ranking in the Top 5, internationally.

During my time in Management, I always taught that my Team follow the Golden Principle, that being, "Do unto others as you would have them do unto you". And, I would like to think that those people who have worked for me, and now become successful in their own right continue to honour that teaching.

To name some of those people that worked for me, and have since become very successful operators in their own right - Mary Curnow, Anne Duncan, Lesley

Hawes, Stuart Jenner, Tim Roskruge, and Mary Crotty who now leads the Real Estate Programme at Unitec. To me that's a testament to the environment we fostered.

Catherine

I didn't 'grow-up' planning a career in Real Estate. Though, since I was knee-high to a grasshopper, Dad had certainly made it clear to my brother and I that he'd like us to. I had my own aspirations toward a legal career which I pursued and made a success of. I first qualified and practiced as a Barrister and Solicitor in Auckland. My life-dream of an OE followed. I worked in the UK for several years where I achieved admittance to the High Court of England and Wales.

Nearing the end of my time in London, I became quite overwhelmed by a gut-churning instinct that as the eldest child, my destiny was intrinsically wrapped in our family business. I think I felt a sense of responsibility to my siblings to nurture the legacy my parents had built over such a long period.

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“Winning was always paramount regardless of the era...”

Goodwin Realty continued



Runners up, REINZ Property Management Agency of the Year 2012, demonstrating inter-generational success, and the transition to a new team

I joined Goodwin Realty in 2005 aged 28 in capacity of a Property Manager with my own portfolio - I learnt fast in West Auckland!

Eight months later, it was the sales team that encouraged my transition to Operations Manager and, subsequently to General Manager. It was important to receive that invitation and acknowledgement from them. It proved that my appointment was in no way just a case of nepotism. I literally took an office next to Dad, so I could quietly assimilate as much of his working knowledge as I was able!

2004 had seen a number of the business's top salespeople set up on their own, and it was the perfect opportunity for us to consolidate just where we were going and, where the next exciting growth phase would come from. I came to genuinely believe, as I do now that the Real Estate Industry's wealth-creation lies in rentals and body corporate services. The property investment focus of New Zealanders is hard to shift! By September 2011, we'd come to the joint conclusion that we wanted to sell the sales agency.

Serendipitously, we were approached by Bayleys Real Estate to sell without having to put the business on the market. The sale to Bayleys went ahead subject to us being able to retain the property management business, and we re-branded Goodwin Property Management to operate as an independent Property Management, Rentals and Body Corporate business.

Ashley

I've always believed Property Management to be an integral part of real estate. Even when I worked for Belton's, I had a small rent roll which I used to look after myself. During downturns, many companies would start rentals as a bread and butter income,

but as soon as the market returned they would get rid of them by either selling or giving them away because "they're too much of a hassle." I saw the sense in keeping my rent roll; it continues to grow today, and is now perhaps one of the largest in Auckland, so it has been a real advantage.

Catherine

Our Business has been built by a Team of Property Managers and Administrators 'second to none'! Property Managers can no longer be sitting in the corner of an otherwise sales-focused office - this branch of real estate should be operated as a stand-alone business and, be properly recognised for its growth potential. And, Property Management must, once again, be regulated; there are just too many risks for the consumer that I have seen materialise since the former Government's de-regulation, with no mechanism of accountability. There are hundreds of millions of dollars in rent rolls that are not being audited, for one. Our clients want to be able to trust us and know that we are accountable. As members of REINZ and licensed under the REAA, this company is accountable. We made a very conscious decision that all our property managers would retain their licenses, which curiously is required to manage commercial property. It is an anomaly that residential is excluded from this same logic.

Ashley

It's clear to see that Catherine is more than capable of taking this company forward. I think for any business person that is a parent, it's an aspiration to be able hand over the business to your children and personally, I've never known anyone that's so energetic and conscientious. I'm very happy that I can really and truly say that Catherine is now the stalwart of Goodwin Property Management. ■