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## Commercial Real Estate

# Executive Perspectives: Rick Perdue

**Companies that adapt to change during crises will continue to thrive, says the president of Rosewood Property Co.**

BY BEN SWANGER PUBLISHED IN [COMMERCIAL REAL ESTATE](#) MAY 27, 2020 12:40 PM

Real estate veteran Rick Perdue was named president of Rosewood Property Co. in 2019 after a career that involved the development, acquisition, disposition, and conversion of thousands of apartment homes valued at more than \$1 billion.

In his current role, he oversees the real estate investment arm of The Rosewood Corp., wholly owned by the Caroline Hunt Trust Estate and known for pioneering Uptown. He also serves on the board of The Real Estate Council and is a founding member of the Circuit Trail Conservancy, which aims to connect Dallas' trail system.

**Did your business continuity plan work, or were there surprises?**

“At Rosewood Property, it took us a couple of days to work out the kinks, but we were remote, working pretty quickly as the shelter-in-place mandate was put into action. I would say the surprise has been positive; it has worked better than I imagined it would.”

**What are the short-term ramifications for your specific industry?**

“The real estate industry will be forever changed by this crisis. The destruction on consumer demand will have the most obvious impact over the next six months while changing consumer habits will have the most long-term impact. Changes to how often we shop, travel, or go into the office, plus hundreds of other smaller decisions will have long-term effects that will impact the

demand, and ultimately supply, of real estate in all product types. There will be plenty of failures, but the companies that adapt to these changes will thrive.”

**How are you maintaining your company culture?**

“We have tried to keep everything as close to normal, or pre-crisis, as possible. All of our weekly meetings are generally at the same time, and we have added weekly touch in meetings to keep everyone connected. We had an incredible team coming into this, and that hasn’t changed.”

**What have you learned that may change your policies or strategies for the future?**

“Strategically, this crisis has once again reinforced the importance of diversification and reasonable leverage. We are very fortunate that we have positioned ourselves well in that regard. We will continue that discipline as we move forward. From a policy perspective, this crisis has shown many companies, including ours, that remote working can work in certain situations. I expect us to mostly return to our regular office structure, but I expect some additional remote working by certain employees.”

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**EXECUTIVE PERSPECTIVES**

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