

Cantrell's Fruitful Business

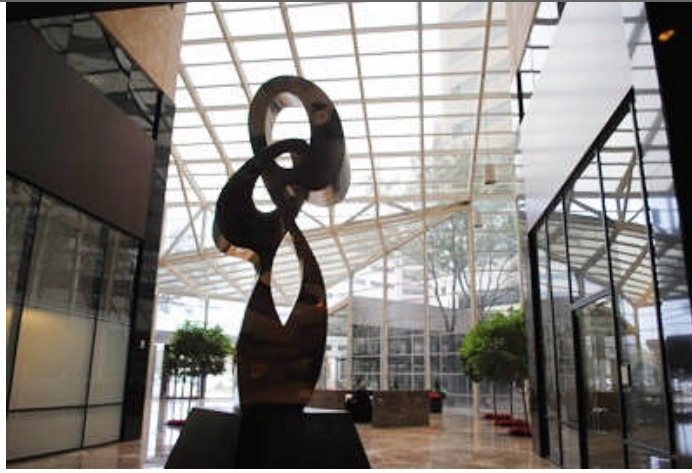
Mark Cantrell knows what **100% profit** feels like—albeit at a **fruit stand** outside his McKinney home in **1966**. (The produce was gratis, thanks to his dad's farm and grandfather's garden.) Today, he and his brother **Tim**, partner in three CRE companies: The Cantrell Company, Cantrell McCulloch, Inc. (CMI), and Monticello Asset Management.



While working at Marcus & Millichap, Tim (here with Mark and CMI COO **Bobby McCulloch**) says he heard many clients' woes about their high property taxes. "We were already **fighting the taxes** on our own investment properties when a few clients approached us about handling theirs; the next step we considered was launching a business," he says. Bobby joined in 2000—leaving his client list behind as a result of a non-compete—and built up to over **3,700 properties** that CMI now reps.



We snapped an impromptu staff pic last week. CMI handles both commercial real estate and business personal **property** accounts in 29 states, with a focus in Texas. In '09, it managed the appeal process on **\$7.9 billion** in property value, resulting in more than **\$28M** in actual tax **savings** for clients. Bobby tells us since the collapse of the capital markets in late 2008, owners anticipate values decreasing and they're looking for tax relief: "Appraisal districts tend to be **aggressive** in raising values in an up market and **slower** to react to a declining market."



We snapped the lovely atrium in the building where CMI is HQ'd, **Park Central 7**. Monticello **owns** and **manages** more than **2k apartment** units, while The Cantrell Company focuses primarily on **multifamily brokerage**. (n case you're wondering, Tim says there is some client crossover between all three businesses.) The firm's three leaders are **Baylor** grads, though verifying if they bleed green and gold would've raised journalistic ethics issues. Aside from cheering on the Lady Bears in the Final Four, Bobby mountain bikes the trails of Dallas, Tim golfs with a **4 handicap**, and Mark is still **gardening**.