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Pay It Forward: "There Are Endless Opportunities To Differentiate Yourself"

"It's really a dream to be able to do what you love, make a great living, and improve the city you live in. Life is short, so spending it doing something meaningful and fun is important," says Meg Epstein, CEO and founder of CA South.

By Tasha Norman | September 01, 2022



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Meg Epstein

(<https://www.casouthdevelopment.com/team/megan-epstein>),

CEO and founder of CA South

(<https://www.casouthdevelopment.com/>) in Nashville, TN



(<https://images.globest.com/contrib/content/uploads/sites/296/2022/08/Meg-Epstein-Vert-202209010954.jpg>) Meg Epstein, Courtesy photo

Born in California, but today calls Nashville, TN home, real estate developer Meg Epstein has over a decade of experience. Developing and establishing spaces that support whole living and simplify home and work life for individuals is a personal passion of hers.

Area of expertise or focus: Real estate development (Opportunity Zones, multifamily, industrial) and investment management.

What has been the biggest challenge in your particular role?

The biggest challenge as a developer has been balancing building a team, finding projects, raising both debt and equity, handling entitlements, and doing it all before your earnest money becomes non-refundable or you lose everything because you fail to close on time. It's like juggling chainsaws while walking across a tightrope and the tightrope is on fire. Quite exciting – but can be a little exhausting.

What about being CEO and founder are you most

happy with? I'm most happy with the speed of our growth and how firmly and quickly we've been able to cement our reputation as a high-quality institutional development company. Doing large, successful, and impactful projects which shape the built environment in Nashville, creating greenways, walkable cities, and efficient modern spaces, is a total thrill for me. So, it's really a dream to be able to do what you love, make a great living, and improve the city you live in. Life is short, so spending it doing something

meaningful and fun is important.

What is the best piece of advice you have received that has helped you succeed in your industry and what advice do you have for the next generation?

The best advice I've gotten is: don't underestimate the importance of perseverance and hard work. There is no substitute for tenacity and the ability to follow through until something is 100% done and 100% correct. Not a common practice, so you can differentiate yourself very easily by doing so. The best advice I can give is: You are the master of your own universe, and you can create any future that you want. When you disagree with people who say, "it can't be done, you're doing too much, slow down, and it's impossible," you can go very, very far.

How would you advise a young professional to do to get a foothold in the industry? Yes, commercial real estate can be a terrific career choice. But there are so many facets and areas that you can be involved with, so take time to explore the many avenues until you find the right one for you. Every year I meet more specialists who have carved out little interesting niches that I never thought about, so there really are endless opportunities to differentiate yourself and create a brand or design thesis. I think starting in brokerage is

very wise. You can deeply learn how markets work, understand real estate at the granular level, and gain a broad-based exposure to transactions, leasing, sales, etc. It's something I would have greatly benefited from doing early on in my career.

I came into CRE through the construction side of the business, which is rather unusual. It's more common for developers to either be attorneys or brokers. The construction side is a very important element, but being well-rounded is best, so getting exposure to finance, construction, transactions, and brokerage are all very helpful.

Please share with us an initiative that you are working on that you are most proud of. The initiative I'm most proud of is expanding into investment management. While I love the development work – and my team is top notch at every aspect of project execution – I really believe that having your own investment (private equity) fund differentiates you as a developer. It allows you to do cutting-edge projects and execute on the purest version of your vision, without compromise. So often when you're doing projects for other people, you have to make serious concessions and project returns and execution can suffer; think boring buildings that don't push the boundaries of design and function. So, more latitude through fund management gives us more opportunities to push the envelope and deliver an even better and more exciting product that we believe tenants and buyers will love.

In your opinion, what takeaways did we learn from the COVID-19 crisis? I think the lessons learned during Covid depend dramatically, and unfortunately, on your geography. If you were developing in Tennessee, Texas, or Florida, you learned that everyone wants to move into your state and escape restrictive and overly taxing municipalities and states.

I think we also learned that the way that people want to live and work in the future has fundamentally evolved. People are placing more value and importance on their daily work and living environments. This is a complicated subject that changes based on geography and we are still learning more about what this means for development and design coming out of Covid, but we doubled down on Nashville during Covid for a number of reasons and it's worked out incredibly well for us.

What terms would you use to describe your work mindset?

- **Super-Meritocracy:** People must be rewarded on the basis of performance alone.
- **Ambition:** Look around, someone is constructing that new building, designing that new convention center, or building that new hotel, why can't that be you?
- **Uncompromising Hard Work:** You must be incredibly committed to your vision and the quality and execution of that vision. The Steve Jobs, Elon Musk, and other incredible role models out there put their vision and commitment to quality above all else, and the world is their oyster. And there is no substitute for showing up and giving it all you've got.
- **Give Back:** It is important to focus on helping your community and thinking about future generations, which means as developers, being great stewards of the environment and our cities. We need to have green cities that are clean, walkable, filled with parks, and electrified (pun intended).

Find more CRE career advancement tips and inspiring stories from industry leaders in our Pay It Forward series.

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