



August 18, 2008

Developer taps legal, retail savvy

Former Duke exec moves forward on her first big project

By Lori Darvas
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Bridget Farren uses her legal mind to think like a retailer and work as a developer.

The local real estate developer brings an uncommon combination of skills and experience to her 2-year-old Carmel company, Farren Retail Group. A licensed real estate broker and attorney, Farren has 15 years of retail real estate experience with companies such as Duke Realty Corp. and Midland Atlantic Properties and a background in site selection with major retailers such as Target and Builders Square.

"The fact that she has been trained as an attorney made her quick to spot legal liabilities," said Susan Morris, a senior vice president and principal with Colliers Arnold Orlando, whom Farren engaged while with Duke to help select land for a Target-anchored shopping center in Titusville, Fla. "She was very much a critical path thinker."

Farren's newest project is the Shoppes at Buck Creek, a \$4 million retail center on the Far Southside that she is developing with PK Partners. A 14,000-square-foot center is set to open in November, with restaurants and other retail tenants planned for the Bluff Road project, near a recently expanded Kroger. A 10,000-square-foot building is planned for next year as part of the second phase.

This is the first major project for Farren, who left her job as a vice president of retail development at Duke in 2006 to launch her own company. It was a move she had been considering for a while, but she needed the proverbial jump-start.

"A very successful local developer who has been a trusted adviser believed in me when he said, 'Bridget, you want to start your own company, you have the experience and talent to do it, but you keep making lists and then new lists that have to be accomplished before you are ready,'" Farren said. "I need to be challenged. His voice launched me forward into action."

She began her career in commercial litigation in Michigan, was hired by Kmart to handle retail and commercial matters, then made the transition to retail site selection work with Home Quarters, a Maryland-based home improvement chain.

She returned to the Indianapolis area in 1995 to be near her family and eventually returned to commercial real estate with Midland Atlantic Properties. Her tasks included brokering 30 deals for Starbucks sites in Indiana.

"She asked a lot of great, detailed questions to try to get in the mind of the consumer," said Rick Herbertz, director of operations for Peet's Coffee and Tea and former director of operations for Starbucks Midwest. "She was relentless in terms of finding the information she wanted."

Duke Realty hired Farren as vice president of retail development in 2004. She enjoyed Duke but was ready to strike out on her own two years later.

"It's a fine line between excitement and terror," said Farren, a mother of three, about running her own

business and trying to raise three children, which includes coaching several of their teams.

She plans to seek certification as a female-owned business enterprise. And she plans to continue exploring ties to other female businesspeople through her work with Cocktails and Connections, a networking group she helped establish that has raised more than \$50,000 for the Susan G. Komen Breast Cancer Foundation.

"So few women hold real positions of authority within our industry; we are often underestimated," Farren said. "Those of us who survive and thrive are wise enough to recognize that collaborating with one another will only yield greater success."

Count Cindy Schembre among them. Schembre supervised Farren at Duke and opened her own business, VIA Retail Development, shortly after Farren started hers. The two still mentor each other.

"It's good to have someone where you know how they operate, you know their strengths and you can trust them," Schembre said.
