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IN PERSON: How TRIO's Becky Norton navigates being a woman in real estate

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Becky Norton keeps her old hard hats and steel toed boots from development projects in her home to remind her 12-year-old daughter that a woman can go wherever her passions lead her, even if it's in a male-dominated field.

Norton is the principal and managing partner of TRIO Property Management. She said that while historically the real estate and development field has been dominated by men, she's been fortunate to work alongside men and women who have supported and mentored her. She's now looking to do the same for others, including her own daughter.

"Just letting her know that it's okay to do those things, and if she's interested in HVAC or an electrical trade or whatever, you know, really she can do whatever she wants to do," Norton said.



CHRISTOPHER FRYER

Becky Norton, the principal and managing partner of TRIO Property Management, poses for a portrait outside of the company's office in East Louisville.

Her background

Norton said she didn't really plan to go into real estate, but instead stumbled into the field, loved it, and decided to stay. Now, she's been working in real estate property management for 25 years.

Her work in property management has sent her all around the U.S., giving her experiences in things she never thought she'd need to know.

In 2004, Norton started working as the general manager and regional liaison for Birmingham, Alabama-based Bayer Properties, LLC. At Bayer, she oversaw properties from Huntsville, Alabama to Mount Pleasant, South Carolina, and Reno, Nevada.

She moved into the regional director position in 2013, and it wasn't until her work at Bayer brought her back to Kentucky that she decided she wanted to move home.

"I had the fortunate experience of being on the development team for the Summit at Fritz Farm in Lexington, Kentucky," Norton said. "Really at that moment I decided that, you know, once I finished that project, I wanted to focus my efforts in this market and in this region."

She said there's many things she loves about Louisville, including her family. But she also decided to come home from a market perspective. She said the city is particularly interesting because it's strategically located near major cities and smaller towns. Cost of living is low but standard of living is high, according to Norton.

"We're Midwest, but we're South," Norton said. "I think Louisville, you know, offers accessibility that, maybe some other towns don't offer."

At TRIO Property Management

Norton started TRIO Property Management, a subset of Louisville-based TRIO Commercial Property Group, in 2017. As managing partner, Norton said she gets to have a hand in a little bit of everything. Some of her duties include looking at properties on a larger scale.

“Where I am now is really looking at a property and looking at real estate holistically,” Norton said. “So, it’s not just marketing, its tenant mix, its operations, and how you manage that property.”

So, although her career has evolved past doing very specific tasks to more broad strategic thinking, Norton does still like to get in the weeds with details.

“The devil is in the details,” she said. “Having a vision, executing on the vision, but then being able to hone in and work with our team to, you know, focus on those specific details.”

Norton said her role includes looking at financials and making sure the firm is doing the right thing by the property owners. And one thing she finds interesting about property management is that not every day is the same. Some days, she may be working with tenants and maintenance to solve a problem with a building’s elevators, and others she may be working to rebrand an office park.

And aside from the properties the firm manages, she’s also recently begun focusing on planning for the future of TRIO by budgeting for 2022.

Her role has brought her to several projects around Louisville, but her favorite has been the building she sits in every day. TRIO Property Management worked with an ownership group on the new building on 9750 Ormsby Station Road. They moved in right before the pandemic hit.

“Literally the week before everything shut down, we moved into this office building and construction was finished,” Norton said. “It’s very rewarding to be here every day and sit in the building that we helped develop and that we manage.”

Having support in a field dominated by men

Being in a male-dominated field, Norton said she’s grateful to have people to support her.

“I’ve been really fortunate that a lot of my mentors and a lot of the reason I am where I am today is because there are men that mentored me,” Norton said. “Surrounding myself with people that it

didn't matter what your gender was, they would be supportive regardless."

Fields related to property management, including HVAC, electrical, maintenance and others, have also had less female representation, Norton said. She's found it helpful to embrace those trades and learn a little about each one.

She's now wanting to return the favor. Norton said it's always been a goal of hers to mentor someone else. Especially for women in real estate, she said it's important to stick together and share knowledge to help each other thrive. At TRIO Property Management, she's proud of the fact a lot of the team is female.

Norton said having a good team makes her job easier. One rule she practices is recognizing the strengths of each member and working with them to build those skills.

"One person on our team is really good at the technical side of property management, in terms of access control systems and building control systems," Norton said. "She likes that. She's good at that, and so, you know, we support her."

Here's more from Norton with a Q&A:

What's been your smartest business move?

After 17 years in corporate property management, I was ready to make the best move for me professionally and for my family. I reached out to Justin Baker with TRIO Commercial Property Group to tell him I was planning to make a career change but was unsure how to proceed. I had worked with Justin in-market over the years and was ready to start a new property management group where I would have ownership and be the managing member. After meeting with the team at TRIO, I realized this was also important to them because they wanted our clients to know that the person managing their properties has a vested interest in their business.

Personally, and professionally, it is always a leap of faith to start a new business; I went from a comfortable corporate job to creating TRIO Property Management and working for myself. However, the opportunity to trade nationwide travel to a regional focus was

worth it. I have been more available to my family and enjoy making a positive impact on my community.

Any anecdotes from a time on the job?

I am very proud of TRIOs recent work with the 70,000-square-foot Republic Bank Foundation YMCA project on West Broadway. TRIO performed leasing for the YMCA of Greater Louisville for many years before its opening. We began handling the property management for the facility in 2019 while it was under construction. I have been proud to support this amazing facility that positively impacts our community.

Real estate and property management is very rewarding, but it is complex; I look forward to continuing to make an impact and shape our community.

What skill would you most like to improve?

Property management is a business where every day, you continue to learn something new. I continue to hone my project management skills. I recently enrolled in a project management course through the University of Louisville to continue to develop that skill set. I am hoping to achieve my Project Management Professional (PMP) certification within the following year.

What leadership traits have helped you along the way?

I had a supervisor early in my career tell me that I possessed "drive." I held onto that comment over the years; it has propelled me to continue to succeed. Property management can sometimes be a thankless job, so having that drive helps me continue to push through each day to reach our client's goals.

I am also creative, which helps with problem-solving. It allows me to look at all angles to make the best decisions for the properties TRIO manages. We always consider our responsibility to building ownership, tenants, retailers, partners and vendors to ensure the best outcome for our managed properties.

What's your favorite guilty pleasure?

Netflix binging with a glass of red wine (Pinot). Right now, my husband and I are watching "Ted Lasso" and are eagerly awaiting

the new season of "Yellowstone." I also just finished watching "Schitt's Creek Webisodes" with my friend for our girl's nights.

Becky Norton

Age: 45

Title: Managing partner at TRIO Property Management

Hometown: Louisville

Lives: Douglass Hills

Recent career history: Managing partner at TRIO Property Management, 2017- present; regional director, May 2013-17, general manager/regional liaison, 2004-2013, Bayer Properties LLC; assistant manager, 2001-03, marketing director, 1998-2001, CBL & Associates Properties Inc.

Education: Bachelor's degree in business with a concentration in marketing, University of Louisville

Family: Husband, Brent, and two children; son, Nathan (15); daughter, Maddie (12)

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