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Clarification

The students in a picture accompanying the May 11 story "Charter schools get nonprofit help to close special ed gaps" were misidentified as special education students. They are students at the University of New Orleans Children's Center.

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christen.heidingsfelder@nopg.com

MONIQUE BRIGNAC
504.293.9724
monique.brignac@nopg.com



Off the Clock

Stevie Mack

ERA Stirling Properties Realtor

— Interview by Christian Moises

Age: 63**Family:** husband, Bob; daughters, Christian, 38, Kendall, 35, Courtney, 32**Education:** bachelor's degree in business education, Louisiana State University**Hometown:** Covington

Stevie Mack started out at Chevron in New Orleans as a geological assistant working on contour maps.

"I hated every minute of it," Mack said. "It was not for me, but I was young."

After living in Chicago, where her husband, Bob, was transferred for nine years, she said she'd had enough and the family moved south to Houston.

"The girl who sold me our house in Houston said I should go into real estate, that I'd be fabulous. So Bob said if I went to sell real estate, he'd let me keep all the money and he'd pay the taxes."

That lasted only two years, said Mack, who got her license in 1978. Three years later, she was the No. 1 agent at Coldwell Banker in Houston.

In the past two years, Mack has sold \$86.7 million to rank as the No. 1 agent in CityBusiness' Top Real Estate Producers list.

Do you remember your first sale?

It was in Houston. It was for \$45,000 and I sold a piece of land, a regular lot.

How'd it feel?

It was very exciting. I was scared to death I was doing everything right.

What's been your most exciting sale?

A very good friend's house in Random Oaks in Mandeville in the late 1980s. It was beautiful, the market wasn't that good and I sold it for \$625,000. Everybody was in awe over selling something that expensive. That was such a big deal at that time.

Is this the worst market you've worked in?

Yes. Even worse than 1982-83 when the oil crunch came. I think this is worse for me than it was then.

How do agents stay optimistic during a market like this?

This is a hard market. We keep busy listing properties. We don't have time to be down. It's a challenge to get them sold in this market.

What's your favorite room in the house?

The kitchen. I love to cook; I'm Italian. I love to make spaghetti and meatballs. It takes all day. That's what I do when I have a day off.

And how often do you have time to do that?

About four times a year.

Do you ever just want to turn your phone off?

A friend at a competing agency called me on vacation and asked if we could go to lunch. I said I was on vacation, and she said, "What are you doing answering your phone?" I never turn it off. I said, "You might be that one fabulous call."

What's the secret to your success?

Loving people. For me it's a pleasure. •



PHOTO BY FRANK AYMAMI

FOCUS

Park space

3.8 million

Total square feet at business and industrial complexes in the New Orleans area

Source: New Orleans CityBusiness survey



Homebuyers show more interest in foreclosures

Homebuyers are starting to warm to the idea of buying a foreclosed property, according to a survey by RealtyTrac.

A May survey of 2,397 people showed that 55 percent were somewhat likely to consider buying a home under loan default compared with 47 percent in November, when 2,033 people were polled.

As far as age breakdown, 66 percent of people between the ages of 18 and 44 would consider buying a foreclosed home, compared with 53 percent of people between 45 and 54 and 38 percent of buyers 55 and older.

Inside

R E A L E S T A T E

Concessions becoming popular as apartment occupancy falls

One month free with any one-year lease ... Military, law enforcement and senior discounts available ... Upgrade to a free washer and dryer when you rent a two-bedroom.

If you are in the hunt for a new apartment in New Orleans, landlords are sweetening the pot to get more renters.

"They're known as concessions, and apartment owners can get pretty creative with them," said Cheryl Short, president of Metairie-based Multi-Family Advisory Group, a consulting service to apartment owners, managers and lenders.

"They just want to get that prospect in the door, and then they can show them their community and what they have to offer."

Short said apartment property managers often turn to concessions and enticements to lower vacancies in tough economic times. Many are also dropping deposit rates, she said.



Renters also are more likely to consider purchasing a foreclosed home than homeowners, 68 percent compared with 49 percent.

The idea of a foreclosed property as a bargain buy has gained popularity since November, with 40 percent expecting to pay 50 percent less for the property compared with 31 percent in November.

However, there is a negative mindset still surrounds foreclosures, with 85 percent of people expressing concern compared with 80 percent in November.

— CityBusiness staff reports