

HOUSTON BUSINESS JOURNAL

Strictly Houston. Strictly Business.

Vol. 39 No. 13 Week of August 8-14, 2008

houston.bizjournals.com

COMMERCIAL REAL ESTATE

International group of investors purchases Yancey-Hausman Interests

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HOUSTON BUSINESS JOURNAL

Yancey-Hausman Interests Inc. has been acquired by an international investment group assembled by Houstonian Arnie Altsuler.

An oil and gas professional in Moscow is the main investor in the local commercial real estate services firm, which was acquired May 22 for an undisclosed sum.

The rest of the acquisition group is made up of three additional oil and gas people from Moscow, one energy professional from the United Kingdom, Altsuler and company co-founder Craig Hausman.

The firm, which carries out property leasing and management and provides development services, was formed in 1971 by Hausman and William Yancey Jr. The sale was spurred by the retirement of Yancey, who is 70.

The company will now be run by Altsuler as CEO and Hausman as president — both of whom are 65.

“We’re just youngsters,” Altsuler says.

“Right now I can honestly say I have zero plans to retire,” Hausman adds.

Over the last 37 years, Yancey-Hausman has developed more than 2 million square feet of office, industrial and retail properties, and has built out more than 4 million square



Hausman

feet of tenant space. The company also completed more than \$1 billion in office, industrial and retail lease transactions in Houston and Austin.

In addition, the principals created partnerships to buy real estate assets that were typically held as investments for three to five years.

Yancey-Hausman will continue doing business as usual, just more of it. The firm will keep its name, and Altsuler says the 60 employees in Houston and Austin have been asked to stay.

Altsuler wants to add apartments to the product mix, expand into more cities and do more investment deals.

Without giving specifics, he says a “significant” amount of investment capital will be available to Yancey-Hausman from U.S. and overseas sources.

“The resources that these folks have are relationships that are as large as you can imagine with private equity funds,” Altsuler says. “We’re going to enhance every aspect of the company.”

Hausman says the ownership change will allow the company to grow.

“I really see it as a tremendous opportunity to broaden our contacts and broaden our ability to raise investment capital,” he says.

Altsuler approached Yancey-Hausman earlier this year about an acquisition after he heard Yancey wanted to retire. Although he had never met Yancey or Hausman, he says he was attracted to the firm’s excellent reputation.



Yancey

“These guys have worked through thick and thin,” he says. “They have some of the best professionals assembled that I’ve seen.”

From 1997 to 2007 Altsuler served as president and CEO of Coldwell Banker Commercial Uptown, which listed properties and handled lease transactions.

Altsuler’s experience also includes developing home lots for small infill subdivisions in Spring Valley and Sugar Land. And in the late 1970s he acquired, redeveloped and operated a sizeable amount of office and aircraft hangar space at William P. Hobby Airport. ■

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Altsuler