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Up close: Jimmy Black, Alliance Commercial Property Management

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Jimmy Black has spent about three decades in the real estate business, first with Cousins Properties Inc. and then with Weaver Grubar Tyler & Black in Greensboro, and now with turnkey third-party property management service firm Alliance Commercial Property Management.

He also has a deep history with downtown revitalization. As founder of Downtown Greensboro Inc., Black helped shape and guide the goals and efforts that still have an impact on downtown today.

What made you interested in founding Alliance back in 2004?

This firm is the successor to Weaver Grubar Tyler & Black, which disbanded in 2003 after we were together about 13 years. To use a trite phrase, one day in real estate is feast, and the next day it's famine, and if you're working in a tertiary market such as Greensboro that famine is true famine. So late in the life of Weaver Grubar Tyler & Black, my partners and I started looking for a way to create recurring income, and we identified that we needed to get into investment properties and that also led to property management.

What's your daily role? About two and a half years ago we folded Alliance Commercial Properties, which was the brokerage firm, into NAI Piedmont Triad. We've become a regional property management company. We've grown from just 20 properties two years ago to 70 properties today spread from Savannah, Ga., to Knoxville, Tenn. I spend as much time trying to figure out how to grow the company as much as anything else.

Your career in real estate has spanned decades. Any lessons learned? You need to be an opportunist by definition. I've told all three of my children: You want to learn anything in life, learn to identify opportunities, because that's the key. One of the other constants about this business is you better be flexible and be willing to change with the times.



JULIE KNIGHT

Jimmy Black is principal and president of Alliance Commercial Property Management.

What led you to founding Downtown Greensboro Inc.? Back then downtown was the wild, wild west. There were two worlds — the office end of town and what they used to call “old Greensborough.” There was nothing new going in. It was quiet and sleepy, and yet it was our front door. The one consistent thread that ran through all the downtowns that were successfully rejuvenating their areas was that they had a group that was focused on doing it. And so from that we constituted DGI to set up and operate.

What were your initial goals? It was to clean it up, find a way to stimulate new investment downtown, and bring new businesses into downtown, and get everybody on the same book and page. That was not easy. There were a number of folks who didn’t want us improving their property values, and a lot of those folks are still there.

How have you seen downtown transform? If you look today at the number of restaurants and owner-occupied housing units and rental units and compare it to what it was 15 or 16 years ago, I think DGI has been extraordinarily successful. Before, we didn’t have but a handful of folks living downtown. We wanted to get the college students that surround downtown to use it, and daggum if they’re not using it now. Another goal was to create relative and competitive common-area amenities, where it’s easy to park, it’s pleasing to the eye, there are places to go eat.

There was a highly public spat this winter between City Council and DGI, which culminated in DGI CEO Ed Wolverton resigning his post. What did you make of that? It was unnecessary. DGI with its partners — the city and the county and the Merchants Association and the chamber and the stakeholders — need to sit down and decide for themselves where they want to go, what they want to do. Hiring and firing an Ed Wolverton (former DGI CEO) and letting some small-time retailers determine that DGI is not successful — shoot, it’s character. It’s not the way to go about it.

So what should be the next step? Creating more daytime population and stimulating new job growth downtown. We can talk about performing arts centers, and that’s great, but that creates more nighttime activity. The nighttime population is pretty close to capacity. But what we haven’t done, and what we haven’t seen, is any real new daytime population growth — in fact, it’s probably a shrinkage — since 1990.

You were deeply involved in public life — founder of DGI and on the boards of the Greensboro Chamber, the UNCG Bryan School, the United Arts Council, among others — before stepping out of the spotlight. What made you leave? For lots of reasons, many of which are personal, I made an exit from public life several years ago. I’ve tried to stay out. I got my feelings hurt on a couple of instances, and I needed to focus on my business.

Would you ever consider getting back to work in revitalization efforts? Maybe, yeah. My wife would like me to get involved in something, and I’d like to find something that I can sink my teeth into. I would love to find a way to help everybody figure out how to create the best public education system. It ain’t nothing but money and desire. It’s obvious that money for education both at the state and local level is a political hot potato, and I think it’s a crime that teachers actually have to pay out of their own pockets for teaching materials.

What was your first job? My dad was a highway contractor digging ditches, and I did it all my life. Probably starting at 14, I used to go to work with my dad on weekends.

Any memorable ditches dug? Once, I was designated as the guy that got to operate the backhoe that day. The last thing my dad said was, 'there's a communication line in here that has telephone lines for the whole area. Be very careful not to hit that line.' It wasn't 30 minutes later that all of a sudden I'd snapped that line, and thousands of people lost their telephone lines. I was relegated to using the shovel.

What's something not many people know about you? I was a tenor in an award-winning chorus in high school.

What do you enjoy when you're not working? I love to paint. I do almost exclusively landscapes and still lifes; I've given most of my paintings to my children. Also, cooking and travel have become my two passions later in life.

At a glance: Title: Principal and president, Alliance Commercial Property Management **Age:** 62
Education: Coursework in real estate and urban development, University of Georgia **Family:** Wife, Bonnie; three grown children; three grandchildren

Catherine Carlock

Reporter

Triad Business Journal