



Richard Hibbits

Senior Vice President

NAI Tri Properties

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Background & Experience

Beginning in 1971 working as a carpenter during the day and selling houses at night, Richard gained experience in every facet of real estate: residential sales and construction, raw land sales, commercial development, commercial leasing, income property sales, management, receivership, syndication, and dealing with "odd" or "problem" properties. His specific accomplishments include the development of over 900,000 square feet of commercial buildings and development of the 350-acre Weatherstone Planned Urban Development in Cary.

Before CoStar existed, Richard was a trailblazer in helping his clients make data-driven decisions. He built a proprietary database tool for the company, which was used to track vacancies, rate, absorption and more, giving the company a huge strategic advantage. Today, he is also now a valuable mentor to younger brokers helping them to see the big picture and reminding them who the customer is.

Professional Affiliations & Designations

PROFESSIONAL ACTIVITY

- Triangle Commercial Association of Realtors (TCAR)
- NAI Global
- CoreNet Global

COMMUNITY INVOLVEMENT + INTERESTS

- UNC Chapel Hill – Entrepreneurship Minor, lecturer and board member
- Morehead Planetarium & Science Center, board member
- North Carolina Master Chorale, board member
- NCSU Center for Environmental Farm Systems

Educational Background

Mr. Hibbits is a graduate of the University of North Carolina, Chapel Hill.

Significant Transactions

Select Client List: • EMC, Inc. (formerly Data General): Located a 125-acre plant site and coordinated government help to overcome water, sewer and access problems in Apex, NC. • US Bankruptcy Court: Court appointed Receiver for Lincoln Park North, an 840,000 square-foot, 15-building warehouse development in Raleigh, NC. • Sir Walter Associates: Brokered the sale of the Downtown hotel project for conversion to multifamily use in Raleigh, NC. • Tanager Properties, LLC: Developed a 98,000 square-foot flex project in Raleigh, NC. • Duraleigh Corners Shopping Center: Developed a 68,000 square-foot unanchored retail strip center in Raleigh, NC.