Lackland Holdings, LLC Summer Internship 2014

Shelby Stripling
Lackland Holdings, LLC

- Locally owned real estate company in Fort Worth, TX
- Owned by Tim Fleet- property manager, broker, developer, and entity owner
- Several companies within a company
- Properties/notes in TX, OK, LA, AR, NM, MO
My position and accompanying duties

- Owner’s assistant
- Organizing
- Writing letters
- Filing
- Learning
Mindset of company

• Professional
• Family-oriented
• Employees have independent work styles but take their jobs very seriously
• First day- was immediately asked to write letter for Morningstar-approved plans
Properties

• List of properties- commercial/retail, multi-family, RV, manufactured home communities, residential developments
• Traveled with VP and she explained how the face-to-face interaction was key in a privately owned and operated business
• Learned the basics of how business is run, from where the bills come from to refinancing of properties
Part I

• Following slides include main activities and tasks
Courthouses

• Made weekly visits to the Tarrant County Courthouse to post foreclosures and file stamp documents
• Learned how tax tracts are made
Foreclosure Sale

- Bought house on courthouse steps - paid for two-thirds of its actual worth
- Was given responsibility of turning on the utilities
- Learned about how foreclosure and tax sales work
City Hall

- Went to meeting with president of company to discuss logistics for development called Sendera Ranch
- Had to obtain city-approved plans for building criteria involving spacing, curbs, and gutters
- Next slide: things I learned...
Development Process

• Find land
• Surveyors
• Approval by city - criteria must be met
• Develop streets, water, sewer, and storm drain
• Sell to builders
FG Aledo Development

- MUD Board
- Investors
- Binders
Part II

- Important classes: AGEC 217 and AGEC 340
- PMRG Model
- Writing Assignments
Part III

• Would have been better to take a real estate class prior to internship.
• Accounting came easily- enrolled in class
Part IV

• Career Impact
• Plans for future
Learning Outcomes

• Interpersonal skills
• Technologically savvy
• Business ins-and-outs
• Better understanding of real estate and development processes
• Gain of interest in the field