

How this duo established Orlando's first female-founded CRE firm

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Sandi Bargfrede and Willow Ferrelli hit it off when they first met back in 2003 in Ferrelli's Park Avenue boutique shoe store.

Bargfrede at the time was the director of real estate at pawn shop-chain Value Financial Services Inc., while Ferrelli also had real estate experience in her background. After Bargfrede's company was sold, she walked away with enough money that she figured she'd retire.

But the women stayed in touch and in late 2012, Ferrelli approached Bargfrede with an opportunity to do property management and tenant rep work for Cursor Realty Commercial, where Ferrelli was working.

Ferrelli eventually dissolved her partnership with Cursor, and the duo in May 2015 invested \$20,000 to strike out on their own.

Today, Bargfrede and Ferrelli are equal partners of Orlando-based Acre Commercial Real Estate,



JIM CARCHIDI

Acre Commercial Real Estate managing partners Willow Ferrelli and Sandi Bargfrede at Maitland City Center

the area's first women-founded, entirely female-staffed boutique real estate company. Although they operate in a male-dominated industry — sometimes getting teased as “the Acre girls” — they've been accepted by the local real estate community. “We laugh it off,” Ferrelli said.

Since its founding, Acre has grown from three employees to seven this year, with two more coming on board later this year. The firm posted \$38 million in 2018 transaction volume and \$1.9 million in billable sales. Acre also expanded by opening a Tampa office, and next will debut a location in St. Petersburg.

Part of the firm's success has to do with its size. Because it's smaller, Acre has the flexibility to respond quickly to clients and is more hands-on with deals — sometimes literally. Acre employees will dine at restaurant clients' eateries, and try to earn new business through cold calling. “We don't just put a sign up and wait for the phone calls,” Bargfrede said.

Acre has handled leasing for major developments such as Oviedo on the Park, Maitland City Centre and Village Shoppes at Altamonte, the latter of which sold in January for roughly \$8 million.

As the firm grows, it may evolve, too. “We won't always be an all-female team, but we'll always be female-owned,” Bargfrede said.

The two managing partners especially are excited for the future of women in Orlando real estate. Times have changed since both started, and women now more easily rise through the ranks.

Ferrelli's advice to women interested in real estate? “You can be a — for lack of a better word — baller in the industry today. Figure out what you want to do, set your goals and then go make them happen.”

Acre Commercial Real Estate

Business description: Boutique firm offering full commercial real estate services throughout Florida

Founded: 2015

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