

## Improving the Built Environment

An Interview with Kathryn Scheckel, Head of Global Venture Lab, Hines

**EDITORS' NOTE** Kathryn Scheckel is responsible for identifying, accelerating, and delivering transformative ideas across the built environment and beyond. In this capacity, she oversees the progress and implementation of cross-functional initiatives at Hines that help push the business forward. Prior to this role, she led the Strategic Project Office in delivering firmwide strategies for complex, multi-stakeholder projects involving internal and external parties, reporting to the Office of the CEO. Since joining Hines in 2019, she has initiated the global relaunch of OneHines Women's Network, which strengthens and empowers diversity, equity, and inclusion amongst women at Hines. Before joining the firm, her career included strategic roles at McKinsey & Company in New York, focusing on organizational strategy and commercial real estate; and at Arizona State University serving in a variety of roles including as a senior director in the Office of the President. She received her BS degree in molecular biosciences and biotechnology, a BA degree in piano performance, and master's degree in public policy from Arizona State University.



Kathryn Scheckel

**FIRM BRIEF** Hines ([hines.com](https://www.hines.com)) is a global real estate investment, development and property manager. The firm was founded by Gerald D. Hines in 1957 and now operates in 30 countries. The firm manages nearly \$96 billion in high-performing assets across residential, logistics, retail, office, and mixed-use strategies. Its local teams serve 480 properties totaling nearly 241 million square feet globally. Hines is committed to a net zero carbon target by 2040 without buying offsets.

### How do you describe Hines' culture and values?

At Hines, our values are built around a commitment to integrity, collaboration, innovation, and excellence. Our founder, Gerald D. Hines, was known for raising the bar in the commercial real estate industry by constantly innovating and pushing the boundaries of what others thought was possible, and that approach to improving the built environment is at the heart of everything we do.

Hines strives to create a workplace that is supportive, collaborative, and empowering, and we value diversity, inclusion, and respect for all individuals. Our commitment to sustainability is also a core part of our culture, and we are dedicated to developing properties that are environmentally responsible and intelligently designed, as well as human-centered services.

Our culture and values reflect our dedication to excellence in every aspect of our business, from

investment and development to property management and sustainability. We are committed to maintaining these high standards as we enter the next phase of leadership with Laura Hines-Pierce as co-CEO alongside her father, Jeff Hines, representing the second and third generations of the Hines family at the helm.

### Will you provide an overview of your role and areas of focus?

As the leader of Hines' Global Venture Lab, I am honored to be at the forefront of a mission to identify, accelerate, and deliver game-changing ventures that will shape the future of the built environment and beyond, all while partnering closely with our leaders within Hines and in the broader ecosystem beyond Hines. The Global Venture Lab is focused on both building new ventures through an in-house incubator, and partnering and investing in areas of high-priority aligned with our investment thesis. We complement our core business, which is innovating every day. The Lab, part of a broader business unit called EXP by Hines, is committed to driving Hines' business forward through cross-functional initiatives that push the boundaries of what is possible in commercial real estate.

Our Global Venture Lab team is passionate about exploring new opportunities and revolutionizing the industry through cutting-edge solutions that address three themes: the evolving use of physical space, next-generation ESG solutions, and revolutionary built-world technologies. We believe that these areas are critical to the future of our industry, and we are committed to leveraging our expertise and resources to find new and innovative ways to create value for our customers and communities.

The GVL also partners closely with our Global ESG platform, led by Peter Epping, and under the leadership of Doug Holte, our CEO of EXP. Our collaboration is critical; we know that in addition to the transition of our business in the next decades toward net zero, we must also be pushing the boundaries in ESG – including in alternative concrete building materials, social platforms including attainable housing strategies, and energy transition accelerants. We work closely with Peter, and also our Chief Carbon Strategy Officer, Michael Izzo. We employ a set of ESG criteria in everything we do in the Venture Lab, in addition to “what” we focus on.

Through the Global Venture Lab, we are fostering a culture of innovation and entrepreneurship that empowers our team to explore new ideas, take calculated risks, and drive meaningful change in the built world.

### Will you elaborate on the mission and purpose of the Hines Global Venture Lab?

Since our founding, Hines has constantly pushed the boundaries of what is possible in the world of commercial real estate. The Global Venture Lab is an extension of that ethos, and is dedicated to identifying and accelerating ventures, partnerships, and investments that will benefit our investors and the communities we serve while making progress toward our commitment to be net zero by 2040.

The Global Venture Lab is an industry-leading function with a unique combination of a venture incubator for early-stage startups, as well as a world-class venture investing and partnering arm. Our talented team combines individuals with entrepreneurial and venture track records, and real estate experience, to bring new skills into our ecosystem.

The launch of the Global Venture Lab is a significant milestone for Hines, as it underscores our commitment to innovation, progress, and excellence. The Lab also builds on our commitment to innovation as we remain dedicated to driving meaningful change in the world of commercial real estate, and we are confident that the Global Venture Lab will help us achieve our goals in ways that we never thought possible.

### What was the vision for launching EXP by Hines?

Hines has a history and culture of innovation and sustainability. That's why we are



*The Stack Deep Ellum, a Hines development in Dallas, Texas*

excited to introduce EXP, our new function that is focused on exploring and addressing unsolved market deficiencies, experimenting with innovative solutions, and accelerating progress towards a more sustainable and livable world.

EXP, led by CEO Doug Holte, consists of two business groups: Global ESG and the Global Venture Lab. We have assembled a dedicated and experienced leadership team to lead these groups, and we are confident that we will uncover new opportunities and disrupt the commercial real estate industry.

Through Global ESG, we will be focusing on environmental, social, and governance (ESG) issues, and exploring how we can make our properties more sustainable and resilient. The Global Venture Lab will be focused on finding new opportunities and driving innovation in the real estate industry. EXP has the potential to enable us to better serve our clients and investors and make a positive impact on the world.

**You initiated the global relaunch of OneHines Women's Network. Will you discuss the focus of OneHines Women's Network and the impact that is has made at the company?**

We firmly believe that diversity, equity, and inclusion are not just buzzwords, but critical components of our success. That's why we are immensely proud to have a powerful women's employee resource group (ERG) called the OneHines Women's Network that is laser-focused on supporting and empowering the outstanding women in our workplace. In my role, I have helped to relaunch this network alongside my co-leads, Anna Budd, co-Head of Legal for

Hines, and Maria Elena Andrade, Senior Director and HR Business Partner for our Southwest Region.

The OneHines Women's Network enhances the experience of women at Hines by providing allyship and a support network to share stories and serve as a global platform to empower and activate local initiatives. In addition to this, the group provides access to invaluable resources and tools, enabling our female colleagues to upskill, learn from one another, and advance their careers to even greater heights.

We remain steadfast in our commitment to supporting women at Hines, as well as creating an environment that is welcoming, inclusive, and fosters a true sense of belonging for all our employees. I am excited with the reinvigoration of our network in 2023, as we emerge from COVID and welcome many new Hines colleagues across the globe, and to see how this community will help empower even greater progress for our female colleagues and allies.

**How important is it for Hines to build a diverse and inclusive workforce?**

A diverse workforce brings a range of perspectives, experiences, and ideas that are vital for creating value in our industry. By building a workforce that reflects the communities we serve, we can better understand the needs and desires of our clients and create more innovative and effective solutions.

Equally important is our commitment to equity and inclusion. We believe that everyone should have the opportunity to succeed, and we are committed to creating a workplace that is inclusive, respectful, and supportive of all individuals.

Our commitment to diversity, equity, and inclusion is not just the right thing to do, but it is also critical for our long-term success. We believe that by fostering a culture that values and respects diversity, we can attract and retain top talent, increase employee engagement, and drive innovation. Our dedicated DEI team helps support this mission and connectivity to initiatives across Hines.

**What do you see as Hines' responsibility to be engaged in the communities it serves?**

We view our work as a partnership with the people who live and work in the places we develop and manage, and we are committed to ensuring that our projects create lasting value for everyone involved. This includes not only providing high-quality buildings and amenities, but also contributing to the cultural, social, and economic well-being of the communities in which we operate.

One example of our commitment to community engagement is our Südkreuz development in Berlin. In this project, our team went beyond the typical measures for affordable housing by including special needs groups, disadvantaged youths coming out of prison, seniors, and students in our design. We also created a vibrant community by incorporating shared amenities, on-site daycare, and various common spaces, including a green courtyard, music room, function room, hotel-type rooms for rent, and a co-working space.

Our efforts to create a socially responsible development not only proved to be the right thing to do, but also economically viable. We received recognition and support from both the community and the district's officials, which opened up new development sites in the neighborhood.

**Do you feel that there are strong opportunities for women in grow and lead in the industry?**

There are strong opportunities for women to grow and lead in the commercial real estate industry, and it is up to organizations like Hines to create and promote those opportunities. We believe that diversity, equity, and inclusion are essential to our success as a company and as an industry, and we are actively working to create an environment in which everyone has the opportunity to succeed. We have a number of initiatives in place to support women in our company and in the industry more broadly, including mentorship programs, networking opportunities, and leadership development programs. Initiating dialogue within our organization and among peers and others in the ecosystem will continue to be critical, both in real estate and in venture within the built environment. Examples I've recently engaged in include through Arche, a networking group for women in CRE, started by Angelo Gordon's Cubby Sporrang. I look forward to continuing to contribute to these dialogues. ●