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Real Estate

## EverGreen division enjoys solid growth

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TULSA – Real estate industry consultants EverGreen Solutions foresees strong growth from its Tulsa-based technical division, both through software development and information technology training and services.

The Washington, D.C.-based provider, with 2007 revenue of more than \$3.5 million, has charted at least 20-percent annual growth through much of this decade, helping property management and other real estate companies not only solve their IT problems, but review and enhance their business processes. Over the past year, new Chief Operating Officer Debra R. Stockton said the company has added several large clients, with many firms updating and upgrading their operations software.

Specializing in Yardi Systems software, EverGreen serves 50 or more clients per month with data transfer and software training. EverGreen also writes custom software.

That growing workload has more than doubled the employment of its three-year-old Tulsa division to a range of 15 to 20, exceeding the Washington headquarters staff of about 15.

Stockton expects that to climb even farther with the pending release of EverGreen's first proprietary software package, APT Budget. That budgeting and forecasting module to Yardi fills a market need with on-site property managers, she said.

"We're a service company, so it has been an interesting twist to be a product company," she said.

With the Web-based tool still in its beta stage, as yet unpriced, she said EverGreen has not projected the program's client base or potential revenue – but she expects it to generate strong returns and spur more Tulsa growth. The company has already started renovation on additional office space adjoining its 1325 E. 15th St. Tulsa division site.

"Hopefully we will double the size we are, or more," said Stockton, who was a partner with the Tulsa law firm Connor & Winters before joining the EverGreen staff in April. "We're sort of at that stage where we're ready to get to the next level."

EverGreen expects APT Budget to carve a niche during the next budget season. But even without its initial revenue stream, she projects EverGreen revenue of \$5 million in 2008, with clients ranging from The Bozzuto Group and Greystar, Legacy Partners, Lend Lease Residential, McCormack Baron & Ragan, and WinnResidential.

A longtime friend of EverGreen founder Georgianna W. Oliver, Stockton said she was hired as the senior director of operations and general counsel to help watch over the company while Oliver seeks Oklahoma's 1st Congressional District seat. Stockton retains her general counsel title as well as COO. A former in-house counsel to Williams Communications, Stockton had extensive high-tech experience before joining EverGreen. But real estate presents a whole new ballgame.

"There's a big learning curve, but I'm used to that," she said. "That's what's exciting about it."

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