



DOUBLE

TWO BRAINS. ONE CLEAR GOAL.



VISIONARY

BY PAUL K. HARRAL
PHOTOGRAPHY BY
GLEN E. ELLMAN

BY THEIR OWN DESCRIPTION, JESSICA WORMAN AND SUSAN GRUPPI ARE A LETHAL COMBINATION, BUT IN A GOOD WAY. THEY ARE TWINS AND PARTNERS IN M2G VENTURES, AND THEY ARE PAINTING THE TOWN, IF NOT RED, AT LEAST MULTICOLORED, TOGETHER WITH ANOTHER COLLEGE PAL, KATIE MURRAY.

Worman and Gruppi just turned 30, and they already are deeply involved in redevelopment of commercial properties with a dose of public art thrown in. They come by it naturally – their family is in real estate and they trained at Trademark, where creating public spaces with art involved is almost a cult.

They both graduated from Texas Christian University, where their brother went to school. Gruppi initially planned to study fashion design at New York University. “I had plans to do something in business, and we both ended up deciding, ‘Hey, let’s go to TCU together and both do business.’ That’s how we ended up in Fort Worth,” Worman said. They grew up in Longview.

“We always knew that real estate was going to be an important part of our careers,” Worman said. “In college it really solidified that that was going to be our career.”

That’s where they also met Terry Montesi, CEO of Trademark Property Co. When the twins wanted to find an internship in real estate, they were told that there were none. “So we said, ‘OK, we should create a platform so that that doesn’t happen to people,’” Worman said. So they started the TCU Real Estate Club. At the first round-table event, they met Montesi.

“They made me aware they would be interested in interning that night, and we hired them both as interns, identical twins,” Montesi said. “One would say something and the other would finish the sentence and they’d say, ‘We’d like to intern.’ We? I interviewed both of them to be interns. I’d ask a question and they’d both answer. It was very interesting.”

TRAINING GROUND

Both would go to work for Trademark, Gruppi in finance – eventually becoming vice president of finance and working on development during seven years with the company – and Worman in leasing, working with super regional malls and lifestyle centers. Worman left after four and a half years to move to Open Realty in Dallas, where she gained experience working national tenant accounts all over the United States.

And then they started their own company in October of 2014. M2G Ventures pays homage to their parents’ real estate background – M for Miller, their family name, and 2G for second generation, and Ventures because some of the projects they envision don’t necessarily involve real estate.

They still meet regularly with Montesi. “I’m still involved as mentor,” he says. “We have lunch or a glass of wine pretty frequently, and they ask questions. Those are two very sharp young ladies. They’re going to do very, very well.”

They did well from the start. They bought a building at 205 N. Vacek St. off White Settlement Road, intending to redevelop it. It was 82,000 square feet and had been used for auto parts. They were looking to lease about 34,000 square feet when they got an offer to buy it. The building really wasn’t for sale, but they set a number and the buyer agreed. They had owned it only two months.

“We learned a lot off that one deal,” Gruppi said. “It was not the business plan, but that was kind of our first inkling into what it’s like to be working in real estate, where things are moving so quickly and pricing is so competitive that sometimes the best thing for you to do is sell.”

They took that money and bought three other properties. “Our first deal we pulled together 19 investors and the rest is history,” Gruppi said. “We have some consulting jobs that allow us, especially back then, to eat, while also getting to do the creative stuff and really more the equity side of the business. We didn’t have a huge nest egg saved up at all, but we did have enough to live for the next 18 months without receiving anything.”

The number of investors now is about 25 or 30. “Susan and I are the general partner,” Worman says. Note the use of the singular. “We create the value, and if the project wins, then we win.” Her sister adds: “And we invest in every deal.”

They’re not trust fund babies although they admit that would be cool – but they also think that if they were, they wouldn’t be working as hard as they are at being successful.

dream
on
dreamer



LETHAL COMBINATION

“We’re a pretty lethal combination because both of us can kind of do what the other one does, but we’re each specialized in something completely different,” Worman said. “Susan is an expert in what she does, and I’m an expert in what I do. Then we come together and collaborate really nicely.”

What they want to do is to be able to see value where other people don’t, whether that’s through a small renovation and re-tenanting of a building and adding some public art or repurposing a warehouse in an industrial area. They typically haven’t gone ground up.

“We like to see what the building wants to be, and we have a thing

Murals create a brand for their company. They’d like for people five years from now to be able to pick out buildings they’ve been involved with because they have their stamp on them.

“A lot of the properties that we do, some are bigger, but some are smaller. Some of them are less than 20,000 square feet. They’re on less than two or three acres. Murals and really thought-provoking ... inspirational art can be really small-scale but make a big impact,” Gruppi said. “It makes the place feel bigger,” her sister said.

Plus, they say, it lets them bring to Fort Worth something that is already plentiful in cities such as Dallas and Austin. That idea was



The mural at 200 Carroll St.

about architecture in general, so we can look at an old gas station and go, ‘This could be cool.’ As long as the building is not falling down or it doesn’t have some type of environmental problem, or whatever, we’d always rather preserve the architecture, enhance it, than do something else,” Worman said.

Public art is an important part of their business plan, perhaps learned in part from Trademark’s insistence on creating public spaces. A good example is at 5702 Locke Ave., just off Camp Bowie Boulevard, where the entire side of the building facing Locke is covered with a mural. Other developers might have just painted the wall and people would drive by without noticing it. But not this building.

“We wanted to have something inspirational, some type of caricature that people could relate to, but that was thought-provoking and would make them pause to read something that’s short when they’re driving by, and think, ‘Huh?’ So that one was Dream on Dreamer,” Gruppi said.

triggered in part by a 2014 visit to the site of the former Berlin Wall, which, says Worman, is “basically one gigantic mural. I think probably the wheels started turning that that would be an interesting thing to start bringing to any city.”

ART AS A BRAND

Enter Katie Murray, who has known the twins since they were at TCU and who holds a master’s degree in art from Texas Woman’s University. Worman and Gruppi look at her “as kind of like our chief artist for our company. On almost everything artistic that we do, we involve her.”

It is a collaborative creative process, Murray says.

“When this idea of a mural came up, I had never done a mural before. I was a little intimidated by it. They pushed me. They are really good at inspiring me to bring out the best in me,” she says. “I think we provided each other what the other lacks. Susan and Jessica in different ways

WORK HARDER

are both extremely creative. They've just chosen to foster a different kind of creativity in the business world, whereas I've chosen to foster a visual sense of creativity. I think those two combined have really made something special."

So before long, she found herself on scaffolding, working not with fine artist paint brushes but with rollers and house painting equipment. Once they all agreed on the design, Murray projected it on the building at night and outlined the design. "Then it was just a matter of paint by numbers at that point," Murray said. No, it's not, but you get the idea. There will be two more in the Dreamer series.

As far back as the twins can remember, their parents told them they could be anything they wanted to be. And the foundation of that was to work harder than anyone else.

Their father, Richard, is one of their investors, but they stress that he looks at the deals as just that – an investment. But he's also always a father and mentor. "Dad is the bucket of cold water that runs around and is there to tell us, 'Hey, don't forget about this. I saw this in the 80's. I saw this in the 90's,' and generally the one that we go to," Worman said. "We ask him, do you like this acquisition? Would you do this here? Do you feel comfortable with this? He's involved still pretty regularly, but not on a day-to-day discussion basis."

The twins say their mom – also Susan (they referred to little Susan and big Susan growing up, which the mom didn't like all that much) – is "probably our biggest cheerleader. She gets what Susan and I are going after in terms of real estate and she is super supportive in all ways a mother should be, including our business," Worman says.

Their parents now divide their time between Fort Worth and a ranch in Grand Saline east of Dallas and are still involved in their company, Miller Investments, as needed.

"The way we do real estate is completely different than the way our parents did real estate," Gruppi said. "I think this is the way real estate's

going. Yes, the numbers always have to make sense; yes, it's always an economic decision. But at the same time there's a little bit more of how can you make this place different? How can you make this place stand out? How can you make people want to come here and make it so special and curated that people want to stay and continue coming back? That type of soft part of real estate is not something that they even ever contemplated."

Part of it is that they are women and part of it is that they have a more creative bent, but another part of it is Worman's experience at Open Realty. "She saw all the best cities all over the nation and all the really cool organic ways of doing redevelopment and really cool place-making that's the best of the best," Gruppi said. And that lets them look for and recognize missed opportunities in Fort Worth.

Gruppi says their definition of success "has always been to have our own company." The experience at Trademark was invaluable on several levels. Montesi wanted them in meetings so he could hear the opinions of 20-year-olds. "Stuff like that doesn't really happen

Continued on page 50



Murray is a portrait artist when she's not doing murals, and she and Nathan Madrid, who studied together at Texas Woman's, have opened an art gallery at 2708 Weisenberger St. in space that the twins own but have not yet leased. "We had our first show on March 17," Murray said. "It was awesome, huge success. It was during Spring Gallery Night so we got a big draw."

That building is the temporary headquarters for M2G Ventures, and they've covered the building windows with a favorite quote in white writing on a black background: "Creativity is the greatest rebellion in all of existence." Gruppi points out that it covers a 20-foot storefront. "That's, again, something cheap. It didn't really take that long, but it sends a message," she said.

Here's an example of twin talk: Worman: "On a go-forward basis, it may not be a mural. It may be a cool public recycled bicycle rack art project, or it could be a series of art galleries, but something to create identity for the project that ..." Gruppi: "That's more organic." Worman: "Yeah, it's more organic." Gruppi: "And community engaging."

M2G Ventures

Company Founded:
2014

General Partners:
Susan Miller Gruppi and Jessica Miller Worman

Who they are:
Entrepreneurs with a passion for urban mixed-use redevelopments and place making

Properties Currently Owned
(in order of acquisition):

1. 5702 Locke Ave. and 2812 Horne St., Fort Worth – The Crossing (formerly Locke Blocke)
2. 1300 S. FM 51, Decatur
3. 200 Carroll St. and 2708 Weisenberger St., Fort Worth – The Foundry
4. 5604 SW. Loop 820, Fort Worth – Best Buy
5. 2809 Shamrock Ave., Fort Worth
6. 1305 W. Magnolia Ave., Fort Worth
7. 710 S. Main St., Fort Worth
8. 210 South Freeway, Fort Worth

Note:
205 N. Vacek St. was the first acquisition and has since been sold.

Square Feet Owned:
180,000

Total Cost of Property Acquired:
\$25 million

Office Address:
2708 Weisenberger St., Fort Worth 76107
Jessica Worman jmworman@m2gventures.com
Susan Gruppi sgruppi@m2gventures.com
Website: www.m2gventures.com



in a lot of corporate settings, so we were very fortunate,” she said. “We ended up thinking we were going to work there for two or three years and start our own company.” But it took longer than that.

WALKING THE WALK

As women – and young women at that – in the workplace, they faced challenges. But they don’t see it that way. “I look at it as a benefit. Jessica and I are different when we walk into a room filled with a bunch of real estate men, and it ends up being an advantage to us,” Gruppi says. “We get underestimated a lot,” her sister adds.

“Not only are we female, but we’re very aggressive females, and that’s very uncommon. We’re not masculine in the sense that we like things that guys like, or that type of stuff, but we can talk the talk and we can walk the walk and we have the bravado and it has helped us in that situation. I will say we definitely see people either make comments or look at us as if we’re not to be taken as seriously because we’re female,” Gruppi said. And then there is this: Some people, when they learn that Worman has a child, will turn to Gruppi and ask when she’s going to have a baby. “She’s my [business] partner. If we were two men, why would you ever ask that?” Gruppi said.

Before some meetings, someone will have called ahead to warn the subject to “take them seriously because they will walk all over you if you don’t.”

“We’ve had people before tell us that we’re too aggressive in a negative way, but if you’re a man, you never get told you’re too aggressive,” Worman said. “Susan and I had no problem going into a meeting, whether it was when we were together at Trademark or separately, and being either one of the youngest people in the room or the only female and saying, ‘This is the stuff that I think about. This is what I think you should do. Here’s my recommendation to you,’ and half the time they’d just kind of go, blink, blink. Surprised you actually put two-and-two together and that you’re actually that smart and intelligent.”

Both sisters are married now. Jessica married Clint Worman in April 2013. He’s an independent oil and gas landman. Their daughter, Vivian, turned 6 months old in April. Susan married Brad Gruppi in April 2012. He does compliance for a low-income and senior housing developer in Las Colinas called Churchill Residential. They have three dogs. April, by the way, is the month the twins were born.

They are high energy and move from project to project quickly. They would have liked to take the month of April off to celebrate their 30th birthdays and maybe to reflect a bit on their successes.

“But that’s not going to happen,” Gruppi says. “Do we celebrate our successes? No. Are we proud of ourselves and have a little bit of an ego? Candidly, yes.”

Well earned, by the way.



Katie Murray met Jessica Worman and Susan Gruppi at freshman Frog Camp at TCU and they’ve been friends ever since although Murray college-hopped – from TCU to Texas Tech to the University of Texas at Arlington -- to finish her degree. But she didn’t really know about their interest in public art until recently.

Murray changed emphasis along the way – from fashion merchandising and interior design to architecture to graphic design. And then she earned a master’s degree in art and painting at Texas Woman’s University.

“She’s fabulous,” says Gruppi.

But she had never done murals. She is primarily a portrait artist and describes her work as “kind of unconventional portraits.” That’s what Worman and Gruppi were looking for, just on a really grand scale – artwork to be thought-provoking and inspirational, but also to help emphasize the real estate.

The result was the “Dream on Dreamer” mural on the building wall at 5700 Locke Ave., just off Camp Bowie Boulevard. Gruppi doubts whether five out of 10 people driving by would even notice a plain, painted wall. “Now that that mural’s there, 10 out of 10” notice it, she says.

“They came up with the quote, ‘Dream on Dreamer,’” Murray said. “Then they kind of wanted it to be based in Fort Worth, something relating to Fort Worth, having a cowboy or something that was recognizable and relatable to the community. I wanted to make it a little more funky and add my twist to it. The girl came on because she was just a little more hip and then the abstractive background just played in with this idea.” (See page 43)

Initially, Worman and Gruppi were concerned about the neighborhood reaction, that people wouldn’t be excited about the mural.

So they shared that with Murray. “She said, ‘Art should be received in the same way regardless of location.’ Right then we realized, dang, we’re dealing with a professional here, so of course we did it.”

Two more murals are planned in the Dreamer series, one on a building M2G Ventures owns on Carroll Street – the tagline there is “Don’t quit your daydream” – and the third on Magnolia Avenue.

Murray is having fun. “I tell them all the time I feel rejuvenated. I feel like you have put new air into my system,” Murray said. “It’s probably more fun than I’ve had ever in any business aspect or even in school. It’s just freeing and it’s fun collaborating. I feel like different ideas are being generated that I wouldn’t be able to do on my own.”

Murray is married to Jeff Murray, who is vice president of sales for Sellmark Corp. in Mansfield, a manufacturer and distributor of sports optics, including rifle scopes and binoculars. They have a 2-year-old son and are expecting a second child.

She says the response to the mural on Locke has been beyond belief. “Sometimes I just like sitting on Camp Bowie or driving and watching people drive by because you just see their faces turn, you see them pointing, you see them get their cameras out. It’s really fun. It’s fun to have enlivened that space. You feel like there’s a new energy now, which is really cool, really, really cool,” Murray said.

And maybe the ultimate compliment to Worman and Gruppi is this: “I think they were able to hone my creativity better than I’ve been able to.”

– Paul K. Harral

Photo courtesy of Katie Murray