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He is one of the nicest guys you could ever hope to meet. He is full of southern charm and hospitality. Humble about himself, he is full of pride for others and their achievements. Art Barnes is the man who will smile and wish you a nice day no matter how poorly you may choose to behave. He will always take the high road.

Born in Dallas, he attended Southern Methodist University and graduated with a BBA. He joined the Air Force and officially worked in personnel, but he got to be the basketball coach on the side.

Following his military career, Barnes returned to Dallas in 1958 and started looking for work. He had a friend, John Hendry, working at Maxson-Mahoney-Turner, a mortgage banking company. Within the year, he would also start working on his MBA at SMU, graduating in 1963. While doing mortgage loans, he met Robert Folsom. They got along well, and Folsom was impressed with Barnes, so he offered him a job.

In 1968, Barnes went to work as president of Folsom Investments. He spent the next 15 years working alongside someone he still takes pride in calling a friend, Robert Folsom. They were a good team. Folsom did the development, and Barnes was responsible for the finances. In



later years, Barnes and Folsom developed golf courses, including Glen Eagles and Bent Tree. It was fun and different for him. He hired the architects, oversaw the laying out of the course and set up the rules of the club.

When Folsom hired Denny Holman, another SMU alum, one of the first things Folsom did was have Holman follow Barnes and learn from him. The first thing Holman learned was how to eat fast and keep moving all the time, "because Art doesn't do anything in slow motion."

In 1983, Barnes started looking to make a change, so he resigned from Folsom and founded Barnes Development with the hope that his sons would choose to join him, which they did. Steve Barnes graduated from college and went to work for another company, but he quickly realized that he wanted to learn from the person he thought had the most character in the business. So he went to work for his father.

The real estate fallout happened soon after, so the Barnes family members found themselves almost starting over. "My dad is the ultimate positive person," a proud Steve Barnes says,



Born in 1933 as the Great Depression ravaged the country, Barnes has always been an optimist. *Right:* Barnes poses with his sons, Steve, on his left, and Jeff, on his right. Photos courtesy of Art Barnes. *Right photo by Mike McLean.*



"He is a joy to be around. What you find out in real estate, as with most businesses, is that it is so important who you are around. People affect the business and the enjoyment of the business." People were all anyone had as real estate plummeted because the deals were few and far between. They started managing properties one at a time, slowly pulling themselves up by their bootstraps.

In 2001, Barnes Development found itself competing with Alpha Management for the development and management of tax credit properties. Barnes was primarily a development company, and Alpha, owned by Mike Clark, was a management firm. The men got along well and had similar beliefs and personalities. It was a good fit, so they joined up and created Alpha-Barnes Real Estate Services.

Barnes is sincere in his desire to do the right thing. As he says, "Anyone can be dishonest, that's easy. It's hard to stay on the straight and narrow." He has learned hard lessons through the years, such as don't go "joint several on a note." (In the late 1980s that was especially important because it meant each signer was responsible for the entire debt.)

His experience has also taught him that he "would rather be in a bad real estate deal with good partners than a good real estate deal with bad partners."

Barnes wants to be a good partner to others. When deals are done and it is time to divvy up the kitty, Barnes wants to be sure to include people who help close the deal who might not usually be on the receiving end because they are on salary. If they deserve a bonus for work well-done, Barnes wants to share the blessing and give the bonus.

Art Barnes is the man you want to judge yourself and your choices against. If he thinks you are doing OK, you probably are.

Place: Dallas, Texas
Began in D/FW real estate: 1958
Current status: Still active

Impact: He has been involved in the development and management of over 30,000 apartments including many low-income and subsidized housing. He was part of the Bent Tree Country Club development in Dallas and Glen Eagles Country Club development in Plano.