



# Stath Karras Recognized for Lifetime Achievement in Real Estate

■ By BRAD GRAVES

**T**he world of San Diego real estate was different in 1989, the year Stath Karras arrived in San Diego.

A fixed-rate residential real estate loan advertised in the San Diego Business Journal carried a 10% annual percentage rate. Business people were working to spruce up the neighborhoods in the Gaslamp Quarter around the new Horton Plaza mall.

In this atmosphere, Karras took a job at Burnham Real Estate Services, and started meeting people.

Roughly three decades later, in late February, Karras received the Lifetime Achievement Award from the San Diego Business Journal during its Commercial Real Estate Awards ceremony.

## A Second Career

Following a real estate career at Burnham and then Cushman & Wakefield, Karras is pursuing what he calls a “second career” in academia. He is executive director of the Burnham-Moore Center for Real Estate at the University of San Diego School of Business.

During the recent awards program, Tim Keane, the newly appointed school of business dean at USD, called Karras “a premier influencer.”

Thanks to the introductions Karras made for him, Keane said he feels “I have a community of people.”

“I am very honored and very humbled to receive the award,” Karras said, considering that the award is for a lifetime of work.

He said his career has been an accumulation “of what I call small journeys through my life.”

“In each of these journeys, I’ve developed great companions.”

Karras said he’s tried to live by a motto his mother taught him: “Ad astra per aspera,” or “to the stars through difficulty.”

## Students and Stakeholders

In his role at the Burnham-Moore Center for Real Estate, Karras is responsible for establishing and leveraging strategic priorities and initiatives to advance



Photo by Bob Hoffman Photography  
 Stath Karras and Dean Tim Keane,  
 University of San Diego.

and align the center’s mission and vision with those of the business school and university, in collaboration with the real estate industry.

He is responsible for working with the faculty and center professionals in creating a meaningful learning experience for the real estate students and working with them to enhance their career opportunities. Additionally, he is responsible for cultivating relationships with key stakeholders to create fund raising strategies, activities and programs to sustain center operations. He works closely with an advisory board to set the strategic direction of the center. Karras is also responsible for creating scholarships, which provide supplemental support for the real estate academic programs. The culmination of these efforts have led to the real estate program at

USD School of Business being ranked by College Factual as the No. 1 real estate college in the U.S. in 2020, 2019 and 2018.

## A Wide Swath of Southern California

Prior to this position, Karras served as the executive managing director at Cushman & Wakefield, where he was involved in executive management, business development, receiverships and operations throughout the Southern California region. Most currently, he oversaw the western region of the Cushman & Wakefield Resolution Group and its operational integration into C&W capital markets, client solutions and brokerage operations. This included Karras serving as a court-appointed receiver for projects throughout Southern California. He coordinated the firm’s investment sales, property management, leasing, project management and receiver groups in their involvement with distressed real estate asset needs.

Prior to his seven years with Cushman & Wakefield, Karras spent 19 years with Burnham Real Estate Services, where he served as president and CEO, and 10 years at Wallace Associates.

Karras received his bachelor’s degree in mathematics and an MBA, with an emphasis in finance, from the University of Utah. He later returned to the University

of Utah as a teaching fellow in real estate investment and appraisal.

## Community Focus

Karras is very active in the San Diego community. He served as chairman for the San Diego Regional Economic Development Corp., chairman of Connect and co-chair of LEAD San Diego. He serves on the board of HG Fenton and as an adviser to multiple companies. He also served on the boards of the San Diego Regional Chamber of Commerce, Challenged Athletes Foundation, San Diego Performing Arts League, Better Business Bureau and San Diego Commercial Real Estate Association.

Since his arrival in 1989, San Diego has changed in many aspects.

“Obviously it has grown significantly,” Karras said. “It has changed from a primarily military town to a town that still has a military presence — and it is still critically important to us — but we’ve also grown considerably in tourism and we’ve really grown and put our name on the map for our technology expertise, both in life sciences and other technologies. Growth in all these sectors has led to significant business growth over the last 20 years.”

One thing that has not changed, the executive said, is San Diego’s collaborative atmosphere.

“I would encourage anyone that is a working professional here in San Diego to get themselves involved in areas just outside their main line of work,” Karras said. There is a need to shape the community and to find solutions to existing and future challenges, he said. There is also a need to continue San Diego’s unique collaborative culture.

## The San Diego of the Future

In some aspects, residents will still be able to recognize the San Diego of the future.

The gray ships on San Diego Bay will remain part of San Diego’s economy.

“San Diego will continue to be a major military hub for many reasons, some of which include the onshore and offshore training that is required,” Karras said. “I understand there is no other place in the United States that can facilitate the training exercises that they need to complete, year in and year out.”

The technology sector is poised to grow, Karras said.

San Diego’s population is expected to grow markedly in the future, though room for expansion is somewhat constrained by the ocean, the U.S.-Mexico border, the mountains to the east and Marine Corps Base Camp Pendleton.

“It means we’ll be seeing more infill density in the region if we’re going to grow,” he said.

“And we should grow. There is no reason why we should not grow. We have a diverse industry base, great talent coming from our universities and the best place in the world to live.” ■



Photo by  
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