

**SPRINGFIELD**  
**BUSINESS JOURNAL**  
SERVING SOUTHWEST MISSOURI

3/16/2009 9:13:00 AM

PAGE 01

ARTICLE: by Maria Hoover - Features Editor

**R.B. Murray Co. reaches century mark in real estate**  
**Three generations of leadership at R.B. Murray Co. share more than just their last names.**

Members of the Murray family, from patriarch Robert Murray, who died in 2002, to sons Bob and Dave Murray, grandsons Rob III, Ross and Ryan, all share a willingness to think unconventionally when it comes to moving the closely held commercial real estate company forward.



Provided by R.B. MURRAY CO.

*Downtown businessmen Robert B. Murray, left, and Evans McReynolds of Union National Bank, visit the construction of Park Central Square in the early 1970s. Though the late Murray made his mark largely downtown, his sons and grandsons have found their own niches with the 100-year-old company that now bears his name.*

**Rich Springfield history**

The company was incorporated in 1909, though Executive Vice President Dave Murray said it actually opened a couple years earlier. Back then, it was known as Springfield Security Co., and its offices were in the Holland Building in downtown Springfield.

"The real estate world at that juncture was not what it is today. The real estate and lending world was tied together," Dave Murray said. "The name ... had nothing to do with ... security services, but it was security loans. It had a lending arm to it, which was effectively the vehicle that people borrowed money from ... to buy houses."

From that foundation, he said, the company grew to include business and real estate

development, primarily in the downtown area.

Robert Murray Sr. was an insurance salesman and real estate broker who aligned himself with Springfield Security Co. in the 1940s, ultimately purchasing the company in 1958.

President Bob Murray joined the company in 1965, and Dave, seven years his junior, followed in 1973.

**In 1977, the brothers changed the company's name to R.B. Murray Co.**

"My father, at that point in his career, was advancing in age, his health was not as good, and we felt like ... our customers knew us (because of) him," Dave Murray said.

**Second-generation growth**

Bob and Dave Murray moved the company in 1983 to the Woodhurst Office Park near the intersection of Battlefield Road and National Avenue.

Robert Murray Sr. had helped the local Catholic church community purchase the land where Woodhurst Park now sits, but after Battlefield Mall was built, his sons helped the church sell the land at considerable gain, paving the way for Woodhurst Office Park.

"It was the first true commercial condominium project in the city of that size," he said. "There had been a few efforts, but Bob and I recognized that there was a significant need for owner-occupancy ... so we developed this concept and spent considerable time traveling around the country looking at projects that we thought would be a good template."

At the time, National Avenue did not extend beyond Battlefield Road. The Woodhurst development pushed National out to Montclair, and it has moved beyond that through the years as other developments, such as Cox South, came online.

In 1996, the company moved into an office on South National Avenue. The company opened

a Branson office in 2004, and it remained in operation for three years.

"That was an office that I ran as that market was going through its last growth spurt," Rob Murray III said.



SB.J photo by AARON SCOTT

*From left, the Murray family – Ryan, Dave, Bob, Ross and Rob III – shows off R.B. Murray Co.'s new environmentally friendly headquarters in TerraGreen Office Park.*

**Grandsons with goals**

The company's newest home, a 6,300-square-foot, environmentally friendly facility in TerraGreen Office Park - where R.B. Murray Co. relocated in late 2008 - is perhaps the most visible evidence that the third generation of Murrays is carving its own niche in southwest Missouri real estate.

The park - designed with Leadership in Energy & Environmental Design certification in mind - is largely the vision of Rob Murray III.

Along with Rob Murray III, Dave's sons, Ross and Ryan, are now working at the company their grandfather built. Ross joined the company six years ago and serves as a broker associate, and Ryan, who is a LEED-AP-certified sales associate, joined the company in late 2007.

# SPRINGFIELD BUSINESS JOURNAL

SERVING SOUTHWEST MISSOURI

3/16/2009 9:13:00 AM

PAGE 02

ARTICLE: by Maria Hoover - Features Editor

## CONTENUED: R.B. Murray Co. reaches century mark in real estate

Other accomplishments in recent years include preleasing 80,000 square feet of retail space in Battlefield Market Place, completing a \$2 million remodel of the Fremont Center and brokering 500,000 square feet of retail development at Chestnut Expressway and U.S. Highway 65.

Dave Murray noted that most of the developments R.B. Murray Co. works on belong to other people and serve as a testament to the company's focus on real estate services, rather than simply buying and selling property. And it doesn't seem as though that focus will change anytime soon.

In February, Rob Murray III and architect Geoffrey Butler of Butler, Rosenbury & Partners Inc. announced 60/65 Partnership LLC's plans for a \$400 million development at the interchange of highways 60 and 65.

Butler serves as the project's land planner, and Murray is broker. Landowner Larry Childress and an anonymous group of investors are behind 60/65 Partnership LLC.

The proposed development, for which construction could begin as early as 2011 with total infill taking about 10 years, will include retail, office and lodging space as well as multifamily and single-family homes.

### Outside the family

The company headquarters is designed to expand by 3,000 square feet, but the younger Murrays say their plan is to keep the company small - and in the family.

It will take a while, however, for the fourth generation to step up. Ross Murray's son, Mitchell Ryan Murray, is just 8 months old.

### The company, for the first time, has added salesmen who aren't Murrays.

John Schnoebelen, who has worked in Springfield real estate for more than six years, joined R.B. Murray Co. about a year and a half ago as a broker associate.

Jeff Hays joined the company in June 2008 as a sales associate after 12 years of working in real estate in Dallas and Memphis, Tenn. Like Schnoebelen, he said joining a company where most employees have the same last name hasn't been difficult.

"To be the first outsiders, as John and I were, you're a little wary of what it might be like and being accepted, but ... they welcomed us with open arms."