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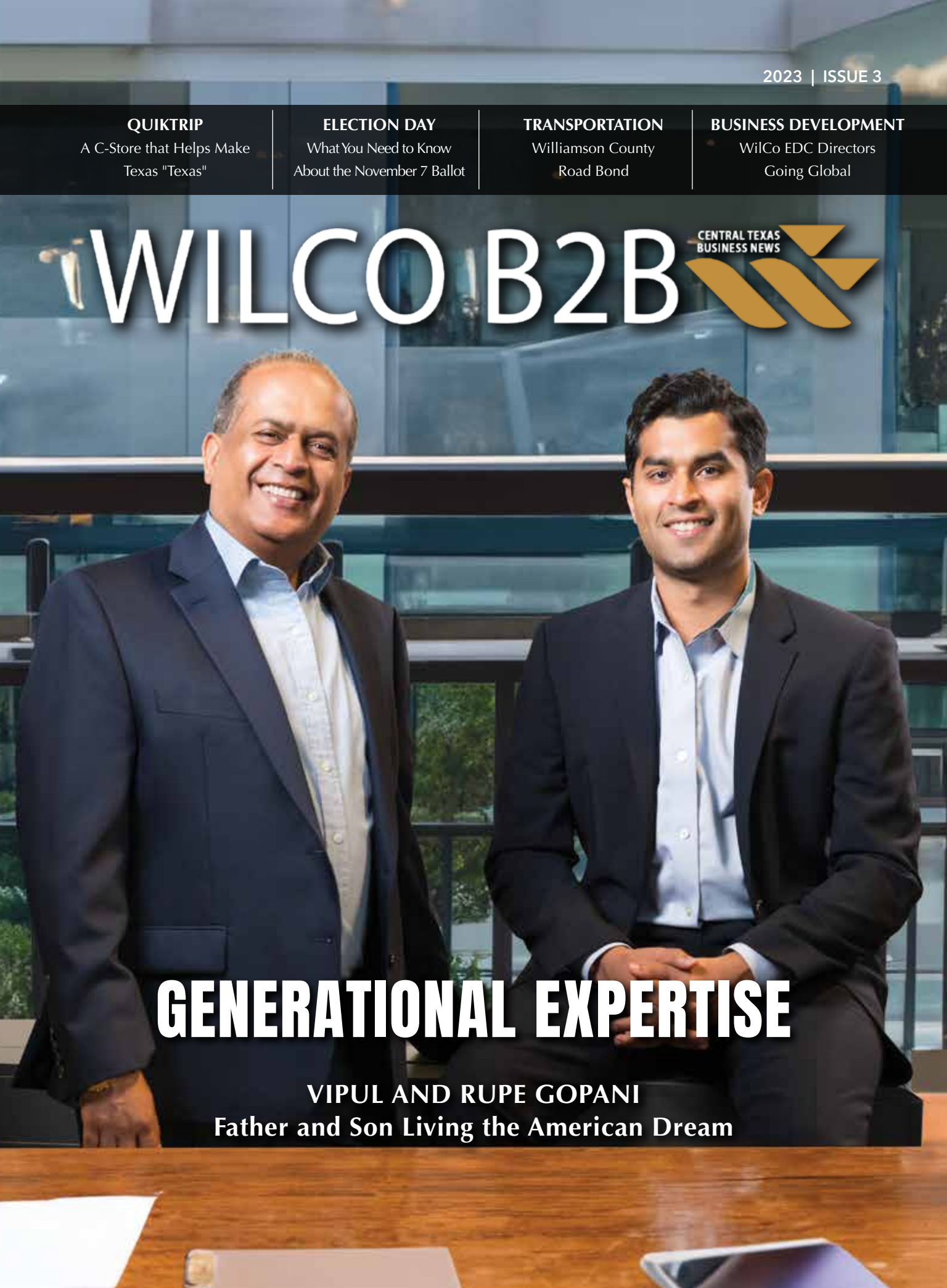
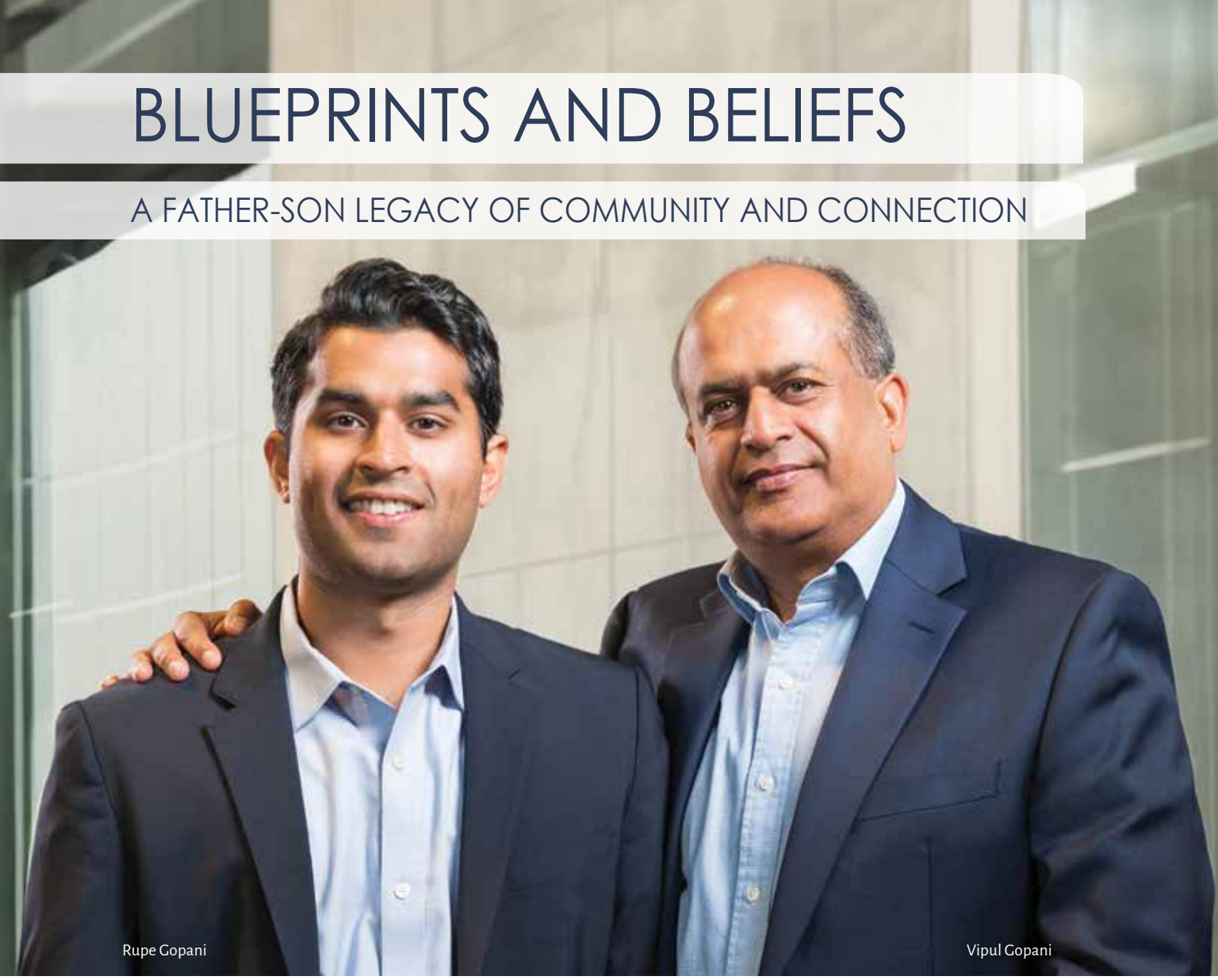


GENERATIONAL EXPERTISE

VIPUL AND RUPE GOPANI
Father and Son Living the American Dream

BLUEPRINTS AND BELIEFS

A FATHER-SON LEGACY OF COMMUNITY AND CONNECTION



Rupe Gopani

Vipul Gopani

Father and son Vipul and Rupe Gopani are the embodiment of the American Dream. As owners of OM Properties and Blue Acre Development respectively, they are equally hard at work in Williamson County building relationships and elevating property values. Both have the passion for recognizing trends and transforming raw land into thriving developments in Central Texas and have become well-respected figures, delivering high-quality, sustainable development projects that meet the needs of residents and businesses alike.

FORGING THE PATH

Born and raised in Ethiopia, Vipul came to the United States in 1984 with $11,000 in his pocket and a clear objective: education. He attended the College of Staten Island and subsequently earned his degree in public accounting from Pace University in New York City. He spent six months gaining valuable experience at an accounting firm, then made the bold decision to venture out on his own and embrace the path of entrepreneurship.

Out of respect, he called his father in India, which, at the time cost $3 per minute, and explained his decision to quit his job. Vipul says, "I was anxious because I spent five years in college to qualify for the job I had." He was relieved to hear that his father supported his decision, and it was all he

KEY TAKEAWAY

VIPUL MOVED TO TEXAS WITH THE INTENTION OF RETIRING BUT STAYED TO EXPLORE REAL ESTATE OPPORTUNITIES AFTER RECOGNIZING THE REGION'S GROWTH POTENTIAL. RUPE, INSPIRED BY THE OPPORTUNITIES IN TEXAS, LEFT HIS PRESTIGIOUS JOB ON WALL STREET TO JOIN THE FAMILY'S REAL ESTATE DEVELOPMENT BUSINESS IN TEXAS. BOTH FOUND TEXAS TO BE A PLACE WHERE THEY COULD MAKE A MEANINGFUL IMPACT IN THE REAL ESTATE INDUSTRY AND THE LOCAL COMMUNITY.

by Ann Marie Kennon • photos by RSX Studios

needed to take the first step. He says, "I realized education is about more than just mathematics and sciences–it extends to understanding what is right and wrong, the dynamics of social culture, and the art of interpersonal interactions. To succeed, one must skillfully navigate and manage these diverse elements, as they are essential for building effective and harmonious relationships."

FIRST STEPS

During college, Vipul's first job was overseeing operations at a newsstand kiosk and safeguarding the timely delivery of the daily papers. "The newspapers were delivered early," he says, "and I was there every day at 4am to make sure they weren't stolen." Once on the path, his entrepreneurial spirit led him to seize an opportunity in the retail industry by purchasing a Hallmark cards and gifts store. With his tremendous work ethic and management skills, he quickly mastered the details of the operation and expanded his foothold in the market with additional Hallmark brand stores, then founded his own party goods enterprise in Connecticut.

As his party goods franchise grew, a pivotal question arose: "Does it really reflect good business sense to rent properties forever when I can own my own real estate?" In that moment of introspection, he recognized the anxiety brought on by lease renewals and escalating rates would not be necessary if he owned the land and buildings himself. That realization was the driving force behind his decision to venture into real estate development; "And before you know it, I'm in the Tri-state Area buying properties and developing my own commercial real estate for our stores."

His real estate ventures prospered and by the time his children were preparing to go to college, Vipul was ready to retire and see the world, so he sold his party goods stores to a publicly listed company.

After the sale, Vipul says, he had every intention of retiring, seeing exotic places, and doing new things, but his first thought was to travel to Austin with his wife, Sangita, to spend time with her mom and family. Their plan was to stay for about six months but they enjoyed Central Texas and ended up moving here permanently in 2018.

As the region was in the early stages of its current population growth, it wasn't long before people began asking him about real estate investments. He says, "My background in finance and real estate put me in a great place to give advice about how people could invest and maximize returns. Before I knew it, retirement was behind us, and we never looked back."

Vipul is anything but regretful about the decision to continue working in real estate and development. "Money doesn't motivate me," he says, "but people, impact, and the projects we develop certainly do. It's not about the profit, it's about how we can make things nice for other people and build long-term relationships."

FOLLOWING THE PATH

Vipul's son Rupe was born when the family lived in Connecticut. "My parents worked extremely hard when I was growing up. I remember them working many 12-to-14-hour days," he says. "They set a good example and I was always surrounded by business, which instilled a great work ethic in me and my sister. Our parents didn't take weekends off and the only days the stores were closed were Thanksgiving, Christmas, and New Year's Day. Christmas was my favorite because we were all off and got to enjoy family time."

Growing up, Rupe's father believed in the American public education system but, being an ambitious teenager, Rupe decided he wanted to attend Hopkins School, a day school founded in 1660 and ranked 18th among private schools in the nation. "We had family friends who attended. They raved about how the education was based on what drives you," Rupe says. "I wanted to get into a good college and have a good career and I knew Hopkins would get me where I wanted to be." Vipul and Sangita attended the interview, thinking it was perhaps a long shot, and the family settled into waiting for news. "Long months went by but when I got in, everyone's jaws dropped and then we started worrying about how we were going to pay for it."

Despite their concern about acceptance, Rupe did well at Hopkins and says it was a great experience, particularly his time on the varsity golf, swim, and water polo teams. "I loved water polo because I was a good swimmer, and it was a team sport played in water."

As he hoped, Rupe was accepted at a top-ten business school–New York University Stern School of Business. He studied finance and economics and was awarded several superlative summer internships. After his freshman year, he immersed himself in the dynamic environment of the tech industry at a San Francisco-based startup. Following his sophomore year, he remained in New York City to delve into finance and investment while working for a prominent hedge fund. Simultaneously, he was invited to work in wealth management at Met Life.

He received an intriguing offer to postpone his education and work for Met Life full time, but remained steadfast in his desire to acquire more and diverse experience to determine what he truly wanted to do in the real world, so he returned to Stern to complete his degree.

After his junior year, he landed an internship with Barclays, further broadening his knowledge and skills in investment banking and rounding out his real-world experience. That opportunity led to a job offer from Barclays, specializing in rate and Foreign Exchange (FX) structuring.

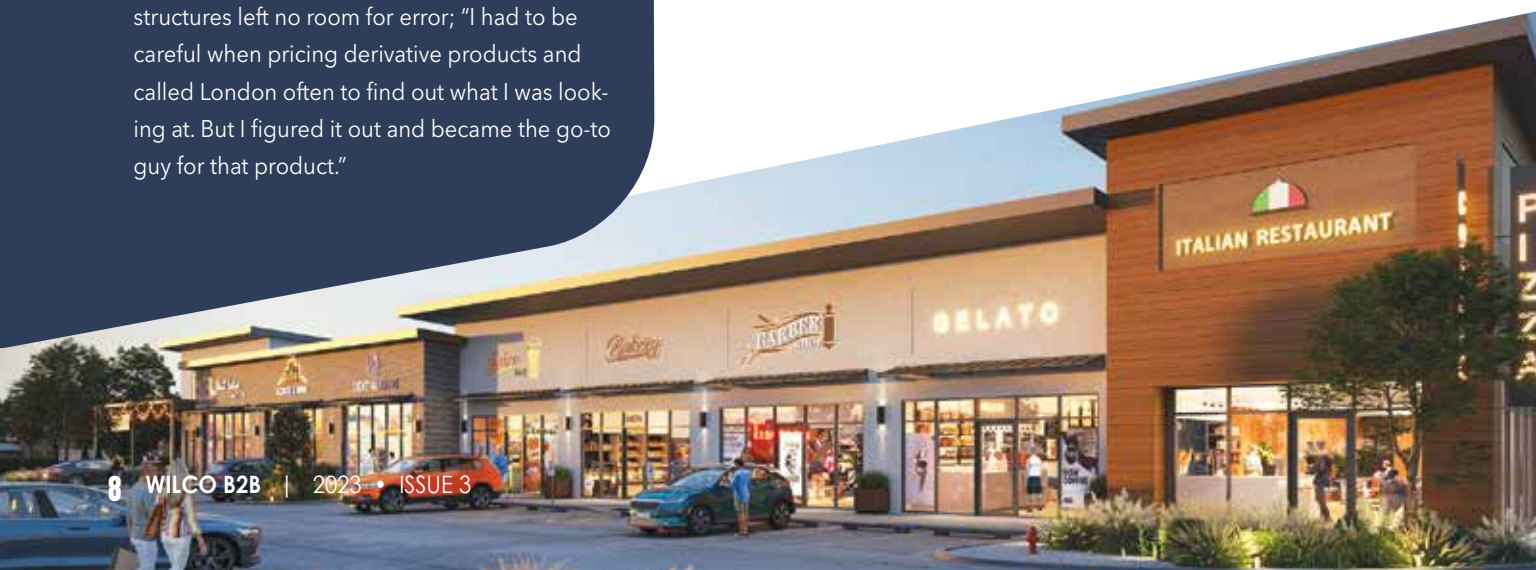
Rupe's goal at the FX structuring desk was to become an expert advisor helping corporate clients manage their foreign exchange risk using options. He built quantitative models to suggest trade ideas for hedge, mutual, and pension funds and says there were many high-pressure moments. The complex products and exotic structures left no room for error; "I had to be careful when pricing derivative products and called London often to find out what I was looking at. But I figured it out and became the go-to guy for that product."

Rupe had no plans to live outside any major city limits and had a great career at the bank but when his father moved to Georgetown, he did buy a ticket to visit and attend SXSW. "My dad had just begun coming out of retirement and was starting the Vista 29 project, his first development on raw dirt, and he suggested I come visit the site while he met with his team members and communicated his vision. As he was laying out his vision for the property and where the buildings should go, I realized how out of place I felt wearing dress shoes among the scrub and overgrown trees. But, I was always passionate about investment and business so, inside, I was captivated by the idea of turning that dirt into something beautiful. I was excited about the impact it would have on the community and amazed at the potential of that raw land site."

Rupe says watching his father talk to engineers and general contractors about his vision was intriguing. "I was fascinated by the experience and the process was more than just real estate, it was entrepreneurship and working with a team to make something a reality. My dad said I could always go back to New York but perhaps I should think about coming here to start my own development company." Vipul, nodding, says "I told him I would support his career change, like my father did for me."

After six long years in the center of American Finance and following his SXSW trip, Rupe decided to leave his prestigious job on Wall Street to take his father's advice and become an entrepreneur. He says, "It wasn't as much of a risk at 24 years old as it would have been at 40. I knew at my age I could work 24-hour days just to make it happen."

He adds, "My bosses were baffled and said, 'You're moving where?' They said it was perhaps expected that I might move to California and join a venture capital group but not Texas. Still, I had always been interested in being a business owner and was inspired by my father and grandfather–really the entire family–to work hard." He insists the strength of his childhood memories still drives him to have a great work ethic and an interest in business. "My dream was always to be an entrepreneur and I expected to be as much on Wall Street. I just ended up doing it in a different industry."



CONVERGING IN TEXAS

Rupe says his arrival in Texas felt right. He chose Georgetown for his home and had his parents' support to make the change. He was content to work with the idea that he didn't know everything because his dad would certainly fill in the gaps.

"You don't often hear about the humbling moments and simple challenges of first starting a business. Little things, like the moment of clarity that came when I first set up my business email. I stared at my empty inbox realizing I wasn't going to get any emails because no one knew who I was yet–I didn't have any land or development projects waiting for me. I was going to have to work to bring this business to life and make my dreams a reality. Just forming an LLC wasn't enough to call myself an entrepreneur so I spent the first six months forming my team, building relationships, and getting a deeper understanding of the local area."

As a mentor, Vipul helped Rupe get his bearings and the two adopted a conservative approach, focusing on one project at a time. After assembling a top-notch team, Rupe started work immediately on a single commercial development. "One project was certainly not going to be enough for me," he says. "I knew what I gave up in New York and I wanted to capitalize on every opportunity." As a result, his first project quickly evolved into multiple ground-up construction projects spanning retail, office, and industrial space. "I was inspired by all the growth I was seeing in Williamson County. I also took note of the quickly changing demographics in the suburbs: populations were growing faster than anticipated, more people were moving in from out of state, and incomes were rising. This was creating a need for higher quality commercial real estate, and in certain areas, a more modern design aesthetic."

In 2021, he saw an opportunity created by extremely low, pandemic-driven housing inventories. "There was a growing need for more affordable housing options, and a growing interest in lifestyle-oriented residential developments so I decided to expand Blue Acre into residential development as well."

Despite numerous headwinds–COVID-related shutdowns of small businesses and construction, material and labor shortages, and rising interest rates–Blue Acre has grown rapidly since 2021. Rupe attributes his success to having high integrity, a great team, and thinking long term. "I believe integrity is extremely important in business and in life. High-character people gravitate toward other high-character people. This helps me build relationships and partner with the right people, resulting in a great team. No one achieves success alone, and I'm grateful to everyone that I work with."

Believe in yourself, think long term, and never compromise your integrity.

~ Rupe Gopani

LONG-TERM STRATEGY

He also finds long-term thinking to be a substantial strategy. "By focusing on long-term success, I was never tempted to deviate from my investment criteria or engage in speculative activity. I was constantly thinking about the future and trying to create long term value. It also caused me to prioritize building relationships, being a responsible citizen, and having a positive impact on my community."

While they live in and operate separate development companies in Georgetown, the Gopanis are of one mind when it comes to community engagement, making connections, and promoting economic growth. Both companies strive to maximize benefits to the community while minimizing environmental impact in all their design and construction practices.

Vipul, the creative one, often does his own designs. "I don't buy things because they're cheap. I look at a property in terms of what can I do with it and the impact I can make in the community with the project." ▶

OM PROPERTIES

Vipul's OM Properties has impressive projects and is known for its ability to navigate complex zoning and regulatory issues, manage construction projects, and negotiate with stakeholders to ensure the success of each project. As well, a commitment to sustainability is evident in all OM Properties' projects. Guided by this principle, Vipul is currently preparing to break ground on his latest endeavor, The Preserve.

Nestled along SH 29 in Georgetown, this visionary project emerged when Vipul noted that despite the presence of nearly 50,000 homes, the area lacked an inviting commercial space that could serve as a vibrant neighborhood center. Understanding typical community needs, he began a mission to create a place where individuals could integrate work, dining, and recreation close to their homes. The result: The Preserve design includes 18 buildings that will accommodate retail and restaurant establishments, Class A office space, and creative flex space.

When developing The Preserve, he sought the expertise of an international designer, who initially proposed an 80,000-square-foot plan for the property. However, upon careful evaluation, Vipul realized that the proposed design did not align with his vision. He sought further input from a civil engineer, who suggested a plan for 120,000 square feet. Despite the increased size, Vipul remained unsatisfied and spent a week personally crafting a design that spanned 200,000 square feet and preserved every heritage tree on the property. "We want our products to be part of nature," he says. "It is particularly important not to destroy nature where it is." In creating a design that sidestepped the need for costly tree mitigation fees, Vipul saved the company hundreds of thousands of dollars. With blueprint in hand, he conveyed his vision to his consultants, then explained how they could all go about building it without sacrificing any elements of the indoor/outdoor workspace.

Vipul emphasizes, "We are acutely aware that this development is, above all, a neighborhood. Consequently, we will not put any tall buildings near residential areas." Rupe wholeheartedly agrees, underlining their shared conviction: "Our deep-rooted care for the community stems from the fact that we are an integral part of it, as our families live and thrive in Georgetown too."

BLUE ACRE DEVELOPMENT

VIPUL'S COMPANY, OM PROPERTIES, FOCUSES ON COMPLEX REAL ESTATE PROJECTS WITH AN EMPHASIS ON SUSTAINABILITY. HE IS CURRENTLY WORKING ON THE PRESERVE, A VISIONARY COMMERCIAL PROJECT.

BUILDING IN WILCO

Rupe has amply proven that his move from New York City was the right one as Blue Acre Development has already gained the respect of the Central Texas community. With an eye on changing demographics, and a strong track record of visionary projects, including residential and commercial developments, mixed-use properties, and urban revitalization projects, the company is playing a part in facilitating future growth in Williamson County.

Like his father, when engaging with investors, Rupe's focus extends far beyond immediate profits. Rather, he prioritizes building and maintaining partnerships that align with his long-term vision. He says, "It's not solely about financial gains; it's about cultivating sustainable development and leaving a positive, lasting impact on the community I call home."

As he navigates the Central Texas landscape, Rupe remains rooted in the local market, consistently creating a robust pipeline of projects that will contribute to the region's growth. As such, Blue Acre has built a significant portfolio of commercial and residential assets. The company has seven active development projects in the pipeline (at right), and is currently developing more than $100 million in real estate.

Among the strategies he employs, Rupe pays attention to how population characteristics are changing in Central Texas. He has observed that Williamson County, like the design and architecture he loves, changes with the times. As such, he is currently managing projects in Round Rock, including an office condominium at Gattis School Road that goes against the grain a bit in its aesthetic. "I noticed there is a design shift taking place," he says. "The condos in the broader office park incorporate a lot of stone and have a residential look and finish. But, studying the demographic data, I realized people are moving here from the east and west coasts and their design appetite is different. They want a more commercial finish, so we are trying to cater to that and be a good fit for the people and companies that are relocating here."

Blue Acre gave its new buildings an elevated modern look that has been well received. The feedback on the new aesthetic was fortunately reflected on the bottom line as they sold out before the project was even finished, and the company has since come into a lot of new opportunities.

Vipul agrees with Rupe's sense that in this industry, it is not always true that "if you build it, they will come." "It's about what the customer wants and will pay for, and we are always building with an eye on what will be appropriate or optimal in the next three to four years. No one would have looked at Liberty Hill in 2018 and chosen to build multi-story office buildings but it is happening now, and quickly. Ten years ago, who would have thought Georgetown could support $3 million homes, but they are there, and they are selling."

BLUE ACRE DEVELOPMENT CURRENT PROJECT LIST

★ Center at Gattis located at 2261 Gattis School Rd, Round Rock, TX 78664 ~31,000sf of Class A Office Condo Space

★ Enclave at Palm Valley located at 2800 E Palm Valley Blvd, Round Rock TX 78665 ~20,000sf of Class A Retail/Restaurant Space located across the Kalahari Resort

★ 1890 Commerce Park at 1890 N AW Grimes Blvd Round Rock, TX 78665 ~115,000sf of Class A Office Warehouse Space across 9 buildings

★ 127 Old Luling Rd, Lockhart, TX 78644

★ 200+ Single Family Home community on 50 acres

★ 3965 FM 3061 Thorndale, TX 76577

★ Creating a 100% sustainable, zero waste farmhouse community ~50 Single Family Homes on 63 acres

OM PROPERTIES CURRENT PROJECT LIST

★ Vista@29 located at 9073 W Hwy 29, Liberty Hill TX 78642 ~110,000sf of mixed use commercial space across 6 buildings

★ 2 retail buildings and 4 multi-story office buildings

★ The Preserve @ 29 located at 3701 SH 29, Georgetown • 210,000sf of mixed use commercial space across 18 buildings

- 5 retail buildings
- 7 office flex building
- 6 class A multi-story office buildings

KEY TAKEAWAY

RUPE'S COMPANY, BLUE ACRE DEVELOPMENT, HAS GAINED RESPECT IN CENTRAL TEXAS FOR ITS VISIONARY PROJECTS IN RESIDENTIAL AND COMMERCIAL DEVELOPMENT, WITH A FOCUS ON LONG-TERM PARTNERSHIPS AND COMMUNITY IMPACT.

BUILDING ON REPUTATION

YOU DON'T SACRIFICE PROFIT BY DOING THINGS THE RIGHT WAY. THE PROFIT WILL COME BECAUSE PEOPLE WILL KNOW YOU BY YOUR REPUTATION AND THINGS WILL BE PRE-SOLD BECAUSE OF IT.
~ VIPUL GOPANI

Despite their commercial success, where the Gopanis really shine is in relationships. They prioritize community engagement and work closely with local stakeholders to ensure their projects promote economic growth and community development. Rupe says, "People in Texas are friendly and open, and it was easier to cultivate a network here than in New York City. You simply have to be genuine to be accepted here."

Vipul says one of the challenges is the pushback he often gets from residents about light, pollution, and traffic. As a resident of Georgetown himself, he cares about the community and reiterates that his work is primarily about impact and not profits. He explains, "We live here and develop here–all our projects are local. The Preserve is a commercial building surrounded by many homes so to reinforce my desire for community appreciation over profit, I met with HOAs around the project personally. At the end none were against it. It is crucial to remember that while profits will come, being well received is how you stay in business."

With that in mind, Vipul is proceeding to develop 20 acres without removing any heritage trees and adds, "Having $6,000 in tree mitigation for a $50 million project–even City Council recognized our approach as exemplary and said this is the way all commercial developments should proceed."

THE GOPANIS ARE GOOD PEOPLE AND WE ARE THRILLED THEY ARE BUILDING RETAIL AND OFFICE SPACE ON SPEC, WHICH IS A VERY BRAVE THING TO DO RIGHT NOW. OUR CITY APPRECIATES IT BECAUSE WE HAVE FOLKS LOOKING TO MOVE TO GEORGETOWN RIGHT NOW AND MOST OF THEM NEED TO BE IN 'TOMORROW' — THEY DON'T HAVE TIME TO WAIT FOR BUILDINGS TO BE BUILT. HAVING COMPANIES LIKE OM AND BLUE ACRE WILLING TO BUILD FIRST AND WAIT FOR THE USER TO GET HERE IS A HUGE ASSET FOR US. WE ARE HOPEFUL THAT THEIR REPUTATION AND PLANNING WILL WIN OUT AND BEFORE THEY EVEN GET EACH BUILDING FINISHED THEY'LL HAVE A BUYER OR LESSEE. IT'S A GREAT FIT FOR US.

~GEORGETOWN MAYOR JOSH SCHROEDER

THE GOPANIS ADVOCATE FOR A COLLABORATIVE APPROACH IN THE REAL ESTATE INDUSTRY AND EMPHASIZE FINDING SOLUTIONS OVER ASSIGNING BLAME WHEN CHALLENGES ARISE.

ADVISING FROM SUCCESS

THE GOPANIS REPRESENT THE TYPE OF WORLD-CLASS DEVELOPMENT THE BUSINESS COMMUNITY IN WILLIAMSON COUNTY IS SEEKING DURING THIS UNPARALLELED PERIOD OF GROWTH. COMBINING STATE-OF-THE-ART DESIGN CONCEPTS WITH OUTSTANDING ENVIRONMENTAL AND AESTHETIC INTEGRITY, THE EXTRAORDINARY SUCCESS OF THEIR PROJECTS IS EVIDENT BY THEIR CONSISTENT GROWTH THROUGHOUT CENTRAL TEXAS. ~WILLIAMSON COUNTY JUDGE BILL GRAVELL

Drawing from their diverse backgrounds across multiple industries, Vipul and Rupe share a crucial belief: business owners and executives should never assume others will generate profits on their behalf. With a blend of authority and paternal wisdom, Vipul emphasizes, "Shame on you if you don't take care of your own business. Simply put, don't shy away from getting your hands dirty. Bosses, including me, make mistakes and I only hope to have someone there to help and not blame me. Merely assuming someone else will fix the problem is insufficient. When a team member falters, we believe in treating him or her with respect and we don't believe in kicking people when they're down or magnifying their mistakes. Instead, we extend a helping hand, provide support, and give encouragement."

Rupe echoes his father's sentiment, reflecting on the lessons learned from observing Vipul's relentless work ethic in his venture businesses. "Delegate, but avoid micromanaging. To this day, we both run our companies by staying well-informed in every aspect of the business. No one will have the same level of dedication that we do, so maintaining active involvement is paramount."

Recognizing the significance of collaboration, Vipul and Rupe acknowledge most successful ventures in the business world hinge upon strong relationships. Rupe emphasizes, "No developer can do it alone. When challenges arise, people we've met in this business often resort to blame or threats of litigation, revenge, or retribution. Our approach is fundamentally different. We view everything as a team effort and prioritize finding solutions above all else."

As well, the Gopanis believe in having and supporting capable employees and partners who connect the dots for their teams. Rupe says, "Merely scolding or assigning blame won't solve the problem. Instead, we emphasize the importance of a proficient engineer, a skilled general contractor, and a talented architect. The key is to make sense of the situation and focus on moving forward, and we never throw a contract in someone's face. Rather than fixating on assigning fault, our aim is to discover solutions and have post-mortem discussions to prevent similar issues in the future. As a result, and this is what everyone should strive for, I can call anyone any time — they take my call and ask what they can do for me."

THE ROAD AHEAD

The Gopanis firmly believe adapting to the evolving times is crucial for maintaining good business sense, not just for developers but municipalities as well. Rupe explains, "When we looked at our long-term prospects, we skipped Leander and went right to Liberty Hill because we had heard Leander could be challenging to work with." Vipul adds, "Cities should not be overtly assertive and tell developers what to do. Explosive growth, typically, has less to do with government than with good business and good schools. Municipalities should, then, allow the private sector to determine what is right for the community. People, after all, are the private sector."

Rupe goes on to emphasize the importance of being attentive to changing preferences and adjustments in what people desire. He asserts, "We must remain mindful of these shifts to ensure we meet the evolving needs of our customers." Vipul wholeheartedly agrees, envisioning a long-term trajectory. "This is merely the beginning for us, and the trends indicate that in 20 years, approximately 30 percent of the population in Williamson County will be Asian. With that in mind, it is unreasonable to expect to remain successful if we remain stagnant. Still, our objective is not to alter the lifestyle landscape but to facilitate the community's growth in a positive manner. In light of that, we will continue to strive to understand the organic growth happening around us and find ways to cater to those needs."

Scan the codes to read more
about OM Properties and Blue Acre Development.