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PEOPLE IN PROPERTY

Taking a corporate approach

A US political animal is visiting Sydney for a real estate conference, writes **Maurice Dunlevy**

SO what's a Washington political animal — and former lobbyist for Rupert Murdoch and Ted Turner — doing in the sober world of corporate real estate?

"Like most people, you start on one path and end up on another," said Peggy Binzel, chief executive officer of CoreNet Global, the international body that promotes corporate real estate.

Corporate real estate has always been big business with property often representing the second or third largest asset on a company's balance sheet. How to package that up, sell it, lease it and manage it has generated a multi-million dollar industry.

This weekend that journey brings Ms Binzel to Sydney for a three-day CoreNet summit, one of five held around the world each year.

Australia is hardly a home away from home for globe-trotting Ms Binzel, but six years as Mr Murdoch's Washington lobbyist taught her a thing or two about Australia and Australians.

Ms Binzel was senior vice-president of government relations for Murdoch's News Corporation/Fox Broadcasting, a job that involved more than guarding the coop for the then fledgling Fox network.

As Ms Binzel recalled this week, not everybody in Washington was impressed by Mr Murdoch's way of doing business, let alone the fact that an Australian company owned a US broadcaster.

"We had just taken several television affiliates from the CBS and ABC networks, and that was just not done," she said.

"We had also taken the CBS contract for the National Football League and this had caused a huge hoo-ha in the broadcast industry."

Before working for, and reporting to, Mr Murdoch, Ms Binzel had a similar job with Ted Turner at Turner Broadcasting.

But how did a kid from Oklahoma, later with a degree in biology and French language studies from the University of Paris (Sorbonne), come to work for two of the world's most powerful media moguls?

The answer lies in a 1980s Congress job working for a boss who, while focused on the environment and energy, chaired a telecommunications sub-committee.

It was that 10-year stint that gave Ms Binzel a passion for Republican politics, and a belief that whatever the role of government the private sector usually did the same job better.

"Often, Republicans want the same thing as Democrats, but we have a different way of believing how it can be delivered."

Ms Binzel likes the Bush government's tax cuts, which she said had been vital in getting the economy out of the doldrums, but wasn't quite as impressed by Bush's libertarian values or the need to fight a war in Iraq.

She said a decade on Capitol Hill had taught her not to believe everything she read about the war.

"I know a lot isn't true, but whether it's right or wrong I can't make a judgment without proper information."

Before joining CoreNet two years ago, Ms Binzel was executive vice-president of the Washington DC-based National Cable and Communications Association, a $US23 billion ($30 billion) trade association that represents cable industry interests before Congress, the US Federal Communications Commission and the Administration.

Now Atlanta-based, Ms Binzel's CoreNet challenge has been to oversee the May, 2002 amalgamation of the former International Development Research Council and National Association of Corporate Real Estate Executives into an international corporate real estate network with more than 7000 members.

Delivering the goods has had its problems but has been made easier by something she learnt from her old media bosses.

"Rupert and Ted taught me you never succeed without taking a risk."

She said both ran their businesses in a similar way, taking risks ... and taking on the establishment.

"Those are the people who change the world."