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FIVE RISING STARS

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## Kelli Todd-Amundson

*CEO, RE/MAX All-Cities Realty*

The real estate saga of Kelli Todd-Amundson unfolds like a movie. Bob Todd's daughter asked him for a part-time job. She said she'd clean toilets at night if necessary. He hired her as office assistant with a warning: "Family is family, business is business" — another way of saying, "Don't expect a soft ride."

Who could predict how hard the ride would be? She learned from the ground floor and, with her hard-charging dad leading the way, RE/MAX All-Cities Realty entered the Los Angeles real estate scene during the go-go '80s.

Bob Todd adored the real estate game, loved life, lived large. A big teddy bear of a man, he did nothing small. His way of trumpeting success was to rent spectacular office space — and when the California real estate market cratered in the early '90s, the company was exposed.

Seeing the perils that lay ahead, the controller quit; the seemingly overmatched Kelli, with no college degree and no training in accounting, was tapped by her father as the replacement. For 30

sleep-deprived days and nights, she studied the financial and operational side.

“It is,” she says, “the single biggest growth event in my professional life. We were one of the largest RE/MAX companies in the world, and we had no money.”

Three million dollars in debt and losing \$100,000 a month, All-Cities filed for Chapter 11 bankruptcy in 1994. The two-year ordeal generated mammoth legal fees, but in 1995 All-Cities emerged healthy and ready for growth.

During bankruptcy negotiations, Kelli was often the only woman in a room full of lawyers and bankers. She held her ground in the movie-heroine tradition. “I was never afraid to ask the dumb questions, which often turned out to be the questions nobody else wanted to ask.”

And then the other shoe dropped. Bob Todd voluntarily surrendered his real estate license after a statewide FBI investigation into lending practices in an overly aggressive marketplace. Bob and several others around the state pleaded guilty to loan fraud. He placed the corporation in Kelli’s name in 1997.

On the personal front, it was a challenging time for Bob, Kelli and their families. Bob and Kelli each divorced their spouses in 1997.

In the ensuing years, Kelli and her father struggled to redefine their company and personal relationship. For a time, despite caring deeply for each other and continuing to work side by side, they didn’t speak.

Bob suffered a major stroke in 2004. His doctors told him to stop working. But giving up work would be like giving up life, so he continued to work part time. Kelli

took the title of CEO in 2005 and now leads the company that she and her father built. Today, with 14 real estate offices, five escrow branches, six mortgage offices, 100 staff members and 650 agents, company sales are nearing \$3.5 billion.

Today, she is not just a leader of a successful real estate franchise, but also a leader in the industry and community. “I didn’t graduate from an accredited university, but I’ve earned my master’s from the ‘Bob Todd School of Hard Knocks.’ I’ve struggled to be recognized as my own businessperson and not just Bob’s daughter. However, everything I am today is because of everything he and I have gone through together.” — Alan Katz

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