

Choices of a NEW Generation

Recently designated CCIMs share career-building tips.

by Rich Rosfelder

Rose Cabezut, CCIM, qualifying broker with Eylim in Albuquerque, N.M., began working in commercial real estate full time in June 2008. It was inauspicious timing, to say the least.

While many established industry professionals could rely on the client network they'd cultivated during the boom years, Cabezut had to find new ways to generate business in an increasingly inhospitable market climate. "I was facing a downhill slide that was only getting steeper," she explains. "I had to hunt smarter, learn quicker, and think creatively."

But Cabezut wasn't alone. Every CCIM who earned the designation in the last five years has been forced to adapt to succeed in the "new normal." The key lessons they've learned provide insight to all commercial real estate professionals who are fine-tuning their career strategies in today's still-challenging market.

Find the Right Firm

Peter Messina, CCIM, vice president of commercial brokerage with Brenner Real Estate in Fort Lau-

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derdale, Fla., values collaboration within a company. “We have a very open and trusting environment in which business opportunities can be discussed freely without the concern of another agent stealing your customer,” he says. The brokers regularly team up on deals to maximize their effectiveness, he adds.

A collaborative environment also fosters training opportunities that might not otherwise be available. “Join a firm that provides the best mentoring, both from the firm and, if possible, from teaming up with a very experienced broker,” says Bob Rein, CCIM, associate vice president with NAI REOC in Austin, Texas. “You can attend all the classes in the world, but having a mentor and other brokers willing to help is key.”

This was Cabezut’s top priority when she began looking for a company after her career change. “I wasn’t fresh out of college with years ahead of me,” she says. “I wanted someone who would take me under wing, forego their ego to teach me the ropes, and let me hit the ground running.”

Fortunately, she met Richard L. Diller, CCIM, who at the time was the qualifying broker at one of the largest firms in Albuquerque. He was looking for a partner, and Cabezut got the job. “Because of his reputation and my association with him, many doors were opened for me,” she explains. “By his example, I learned that it was very important to consider everything you are communicating, whether oral, written, or in action; that relationships with both clients and colleagues are to be treated with great respect; and that even the most dire crises can be handled with honor.”

Distinguish Yourself

But even the best mentors can’t provide all of the education necessary to excel in commercial real estate. Appraiser Christopher J. Phelps, CCIM, MAI, vice president with G. Herbert Pritchett & Associates in Madisonville, Ky., pursued the CCIM designation a few years ago at the urging of his boss, Herb Pritchett, CCIM, MAI.

REAL ESTATE’S TOP LEADERSHIP QUALITIES

- Relating skills
- Acting with honor and character
- Being open and receptive

What are your strengths and weaknesses as a real estate professional? Visit the CCIM Institute’s Career Center at ccim.selectleaders.com and take the short skills assessment to determine your own leadership potential.

“He spoke highly of the education obtained through the Institute,” Phelps says. “After looking into it myself and talking with other CCIM professionals, I realized that it was a great networking opportunity and a way to broaden my industry knowledge.”

Others are drawn to the designation’s prestige. Early in his commercial real estate career, Micah J. McCullough, CCIM, vice president with UCR Properties in Jackson, Miss., noticed a trend at local industry events: “The CCIMs were the most successful and respected practitioners in our market,” he says. “I decided then that if I wanted to be taken seriously as a young person or ‘up and comer’ in the business, then attaining the designation would set me apart.”

Paul Z. Matysek, CCIM, president of Matysek Investment Group in Torrance, Calif., also noticed that many of the top investment professionals held the designation when he began working in commercial real estate in 2007. “Plus,” he adds, “I thought those letters after my name would look cool.”

And during years when sales are scarce, it pays to have connections, Phelps says. He recently turned to a fellow designee for data on a shopping center property in Evansville, Ind. “I had some questions about the sale in regards to leases, occupancy, and future expectations for the property’s performance,” Phelps explains. “I introduced myself as a fellow CCIM and he told me everything he could about the sale — staying within the ethical guidelines of course. I ended up with some valuable information that led me to a concrete conclusion on my value opinion.”

Expand the Network

Outside the CCIM network, making the right connections at business functions can be a counterintuitive process. “Show up and listen, whatever the event,” McCullough says. The leader of a workshop he recently attended explained it this way: Listen 80 percent of the time and talk 20 percent of the time.

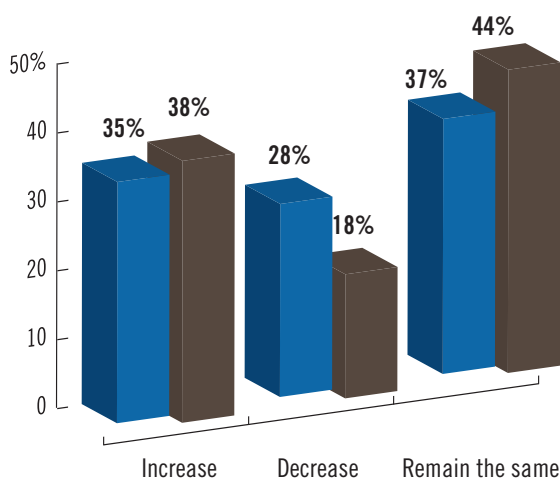
“This is a big reason I’ve been successful,” McCullough explains. “I have a genuine interest in what other people have to say and am always trying to learn from what other people have experienced.”

Active listening also allows networkers to find out how they can be of service to other professionals. “I look for a way to help the other person,” Cabezut says. She created a list of people whom she hoped to connect with in her market, including developers, contractors, lenders, government officials, and brokers. Then she re-examined the list, asking herself, “How can I help this person?” When she implemented this plan, it helped her create relationships with market leaders, and, in turn, generate new business.

Messina networks with fellow brokers at real estate events hosted by his CCIM chapter and other organizations to stay current on industry trends, local transactions, and any off-market opportunities that might benefit his clients. But he also belongs to groups such as BNI International and the local Rotary Club, which allow him to

Hiring on the Upswing

From a survey of 900 commercial real estate professionals



Company-wide hiring ■ 2012 ■ 2013F

Source: Select Leaders, Dec. 2012

connect with end users of commercial real estate. “Another great way to network is to set up three to four lunches every week with local real estate attorneys, CPAs, lenders, and others who are in the business and are great sources of referrals,” Messina adds.

But the sheer number of potential networking opportunities can be overwhelming, says Ken Wimberly, CCIM, managing director of Noble Crest Property Group/KW Commercial in Arlington, Texas. He focuses on industry groups such as the Greater Fort Worth Society of Commercial Realtors and his local commercial information exchange, for which he served as president. “It is imperative to know the deal makers in the business and to get known as the expert,” he says.

New CCIMs are also finding fellow deal makers online. Rein uses LinkedIn to expand his networking reach and build trust among potential colleagues and clients. His posts on Austin market trends, for example, have generated interest from investors based in his home state of Arizona.

And while technology such as social media has been a boon to many industry professionals, simply inviting a colleague to lunch can foster the strongest connections and yield timeless bits of wisdom. For example, when Cabezut changed careers, she had lunch with a well-respected professional who had 40 years of experience. “I asked him, if he had only one piece of advice he could give me about commercial real estate, what would it be?” she says. “He paused for a moment, then looked me in the eye and said, ‘It doesn’t matter what the market is doing: There is always someone out there who has a need.’”

Whether they’ve held the designation for one year or 40 years, CCIMs who are ready to adapt can meet that need.

Rich Rosfelder is associate editor of *Commercial Investment Real Estate*.

MORE ADVICE FROM THE NEW GENERATION

Know your limits. “Don’t be afraid to spread your property type, but know your limits,” says Davide F. Pio, CCIM, CRS, LEED-AP, a broker associate with BCRE in Pinole, Calif. “If you think you like office and retail but have an opportunity to work an apartment deal, co-broker it with a knowledgeable associate in that field to get the experience. I’ve seen investment brokers switch to tenant reps and apartment brokers become heavy on the office/industrial end of things.”

Be flexible. “I’m willing to adapt and use new techniques and practices,” says G. Anthony Baldwin, CCIM, broker/owner with Baldwin Realty Group in Carver, Mass. “Oftentimes, an experienced practitioner will be set in their ways, unable to allow themselves to break their habits, even when those new techniques can prove to be an asset.”

Obtain the CCIM designation. “When I explain my CCIM courses to people, I tell them that I learned more practical real-world tools and knowledge in my CCIM coursework than I did from my college and graduate school business professors,” says John L. Hummer, CCIM, president of Steinborn TCN Commercial Real Estate in Las Cruces, N.M. “The instructors and courses are outstanding.”

Keep your head up. “Persevere!” says Michael T. Giuliano, CCIM, senior vice president with Lee & Associates in Ontario, Calif. “It’s easy to get discouraged when starting off in this business, which can feel ruthless, overwhelming, and unfulfilling at first.”

Use the tools. “I utilize almost all of the tools available to me through CCIM — STDB, REI Wise, CCIMREDEX, CCIM MailBridge,” says Bob Rein, CCIM, associate vice president with NAI REOC in Austin, Texas. “I also stay educated by taking CCIM’s Ward Center for Real Estate Studies courses and incorporating methodologies like [CCIM Instructor] Mark Polon’s Creating Reliable Valuations in determining property values.”

Leverage technology. “I’m big on database organization,” says Paul Z. Matysek, CCIM, of Matysek Investment Group in Torrance, Calif. “It’s the Google concept. The better organized you are with your information ... and the more quickly you can bring it forth when needed, the more impressive and valuable you become to clients. Brokers are connectors and leaders of transactions. The art of it is knowing when to push, pull, or drop and move on to increase the percentages.”