

Top Brokers Share Their Strategies For Success In Any Market

Several of Voit's top brokers continue to succeed, in good markets and in challenging markets. When asked for their strategies for staying successful, they are pleased to share their experience.



Randy LaChance

Voit Real Estate Services' San Diego Office

My long-term success is based on two things. The first is my attention to my long-term relationships, and the second is my concentration for 23 years on Central County industrial. Because of my market knowledge of specific product types and a particular geographic area, I am able to provide my clients with timely market information.

This is the kind of market in which good brokers are most valuable. I keep up-to-date information regarding recent transactions and any changes in asking prices, so that I have the most current data on the market. By doing this, I'm able to give my clients the best education, so that when they receive an offer, they understand the market and can make sound business decisions in response.

Through this process, I was recently able to assist my client in renewing a five-year, \$5 million lease on 98,000 square feet. The tenant's first offer was not reasonable, but because I understood the market and had educated the client, we were able to hold out for more realistic terms and still complete the renewal.



Kevin Turner

Voit Real Estate Services' Irvine Office

The reason for my success is my commitment to serving the client first and foremost. I've built my practice on team work, creativity, innovation and risk management programs. Part of my teams' success, on the listing side of business, is understanding that 80 percent of our deals involve other brokers—we view them as our customers rather than our competitors. Treating our competitors as customers has paid off.

Whether I am on the tenant side or the landlord side, executing fundamentals has always been the hallmark for my success. It's critical to establish clearly stated objectives with a specific timeline for each project. Once the plan is produced, the rest is about focus and execution. We really enjoy the process and never get too concerned about the end result because if you focus on the fundamentals, the end result will take care of itself.

I also believe, to be successful, you have to take risks, enjoy the competition, and absolutely hate to lose. At this point in my career, I take nothing for granted and expect to win every time we get a chance to compete for the business. It's quite simple: there is no prize for second place in our business, so you better love to compete and play with passion or you'll go home empty handed.



Mitch Zehner

Voit Real Estate Services' Anaheim Metro Office

My secret to success is not a secret to those who know me and my team. We continue to work hard and persevere in the face of adversity. We work a 70-hour week no matter what kind of market we're in.

In fact, in the current market, our clients and our prospective clients call us more often and want more in-person meetings during this cycle, because it is more important to them than ever to get questions answered regarding where we are in the market and where we're going.

Our hard work does pay off, both in boom times and in tough markets. In the past year, arguably one of the worst markets we've seen, we received a disposition assignment from two lenders on the Somerset Business Park, a 157,736 square-foot multi-tenant, mixed-use business park in Paramount, California. It is a broken condo project. Our goal is to sell the units at the best price we can achieve.

We did our homework, found the realistic price point, and have now, within these last 12 months, sold off 80 percent of the project, more than 90,000 square feet of small space, at a time when no one thought it could be done. Attention to client service is our number one focus.



Kevin Higgins

Voit Real Estate Services' Las Vegas Office

I've become successful by getting to know the people in my market. This has been through my associations as President of both Las Vegas' NAIOP and SIOR. In addition, I've created strong relationships with the area's major landlords and developers.

In this market, these relationships are valuable, as we are asked to do even more research to obtain information to help the institutions and the banks understand their options with the real estate they either own or may own soon. We still see a chasm between what the property values are, as opposed to what the sellers are asking. I see 2010, if the banks start lending, as the year that gap closes and therefore 2010 could be the year of the buy.

My relationships are resulting in key work, including a recent disposition assignment for GE Capital, in which we are serving not just as the broker, but Voit's Asset Services is also being brought on to the team. The power of the services, and the relationships at Voit Real Estate Services, are going to be a key to our work going forward. We won this assignment based on both our knowledge and our candor. That will also lead to additional assignments for brokerage and asset services as a team.