Commercial Real Estate: Top Producers Under 40

SAN DIEGO BUSINESS JOURNAL SUPPLEMENT
Letter From The Executive Editor

On April 17 the San Diego Business Journal was pleased to host a group of up-and-coming commercial real estate professionals in a unique roundtable forum that brought together the innovative minds of the next generation who are making a significant impact in the industry.

These accomplished individuals, chosen from the leading firms in San Diego, have established themselves early in their careers and demonstrated an ability to perform successfully in the marketplace. We brought this elite group together to discuss their contemporary view of the profession, their individual approaches and strategies, and how they differentiate themselves from their predecessors.

Our intent was to move past a narrow perspective and open dialogue on a broader world view from those under 40 who will continue to guide and govern the way the business of commercial real estate is practiced for the next 20 years.

In the following pages we have profiled these individuals along with a select group of high achievers who come from every segment of the industry including industrial, office, land, multi-family and tenant representation. As is our practice, we also have featured an overview of the collaborative event in an article covered by one of our writers on pages B38 and B39.

The results of this roundtable are impressive and what emerges is a clear sense of the voices of the next generation of real estate professionals.

HechtSolberg commends these rising stars in commercial real estate for their accomplishments. We have been the “go to” law firm in real estate for more than 40 years because the best interest of our clients is our foremost goal. We applaud this same client-centered focus demonstrated by these talented professionals. As our ability to generate winning strategies for our clients leads our practice in the decades to come, we look forward to the positive impact these exceptional young brokers will have on the San Diego real estate industry.

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We are opening in the UTC in June, so let’s connect!

Lane Elliott
Senior Vice President
949.270.9704
Lelliott@crbnk.com

Opening New Offices in the UTC in June 2014

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San Diego County’s young commercial real estate brokers share a strong entrepreneurial spirit and a deep knowledge of the local market.

“I like to work with people,” said Chris Williams, an associate vice president at Colliers International who attended a recent roundtable meeting for brokers under 40. “I like the relationship side of the business. You can work hard and be rewarded for the effort.”

The San Diego Business Journal’s real estate roundtable was held at San Diego State University’s Lavin Entrepreneurship Center. Brett Ward, a managing director for the office division at Cassidy Turley, spoke for many participants when he said he enjoyed his work.

Selling commercial real estate “is more fun than sitting behind a desk,” Ward explained. “You are not reliant on anyone but yourself.”

The brokers displayed a strong sense of optimism. Some foresee industry changes, as the growth of technology enables professionals to work outside of traditional office spaces. This change will trigger a shift in the kind of space tenants lease.

As offices become less formal, some businesses will require less square footage, said Williams.

Aric Starck, a managing director for Cassidy Turley, said he anticipates the repurposing of warehouses for use as office space. Tim Olson, a vice president at JLL, formerly known as Jones Lang LaSalle, said the commercial real estate industry needs help from land-use regulators, who could ease restrictions on converting industrial buildings to office use.

Among those attending the roundtable was Lane Elliott, senior vice president at California Republic Bank. He agreed with young brokers who said that California’s corporate tax structure was pushing businesses out of the state.

“Selling commercial real estate is more fun than sitting behind a desk. You are not reliant on anyone but yourself.”

— Brett Ward
Cassidy Turley

Top Commercial Real Estate Brokers Under 40 Discuss Market Trends

From left to right: Chris Williams, Bryce Aberg, Nick Frasco, Tim Olson, Merrick Matricardi, Courtney Murphy, Matthew Carlson, Christopher Zorbas, Brett Ward, Aric Starck, Rachel Parsons, Lane Elliott, Jonathan Giebeler, Emmet Pierce
If not for tax disadvantages, San Diego would be a much bigger draw for new business investment, Elliott added. “Who wouldn’t want to live here?”

Tuned in to Technology

One of the differences between today’s young brokers and previous generations is their access to technology. Portable computer devices now make it possible for them to do their jobs anywhere.

“The generation before us started out with just a phone and a phone book,” said Ward. “Now we have access to databases and tenant lists.”

In years past, commercial real estate professionals had “a bit of a cowboy mentality,” said Courtney Murphy, a vice president at The Irving Group. “Now there is more sophistication to it. There is more skill involved.”

One of the results of having greater access to data is that clients expect more of you, said Starck. “Your clients are demanding more information,” he said. “They want you to analyze it.”

Because they have access to the same information, brokers today set themselves apart by specializing in product types, said Bryce Aberg, a senior vice president at Cassidy Turley.

“Instead of trying to do everything, you specialize in one area and try to be the best,” he said.

One thing that has not changed is that brokers still need to understand the business of real estate, said Merrick Matricardi, a senior associate of investment properties at CBRE Inc. Williams said it’s important to study the niche you choose to work in.

“You really have to get entrenched in your marketplace so you can anticipate what is going to happen,” Colliers’ Williams said.

Nick Frasco, a director at HFF, said the most successful brokers are the ones who do the most preparation.

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Roundtable participants said that bankers and attorneys are part of their teams when putting together deals. Olson said today’s brokers are facilitators who bring people together to work out agreements. They are not confrontational.

Chris Zorbas, first vice president for investments at Marcus & Millichap, said negotiating skills are very important. A big part of the job is overcoming objections so you can make a deal.

A Profession Dominated By Men

Roundtable moderator Reo Carr, executive editor of the San Diego Business Journal, asked why there are relatively few women in commercial real estate. Murphy said that it varies from market to market. In the San Diego region, experienced male brokers tend to mentor young men rather than women, she added.

Rachael Hemingway Parsons, a senior associate for the CBRE Multi-Housing Group, said women have to work harder to establish themselves. Even so, she finds that being a woman is an advantage in a profession dominated by men.

“I think we are much more memorable,” she said. “We’re not just another guy in a suit.”

Gradually, things are getting better for women, she stressed. Cassidy Turley’s Aberg said he would welcome more women into the profession. He added that he expects his daughter to become a commercial broker one day.
What made you decide to pursue a career in Commercial Real Estate?

From a young age I was exposed to real estate, since my Mom is in residential real estate and several family friends are in commercial real estate. It was also the combination of my interest in architecture/design and sales/marketing that drew me to the industry.

Top Producers Under 40 Roundtable Participants

Matthew Carlson
Cushman & Wakefield
Specialty: Office
Age: 36-40
Mentor: Steve Rosetta.
Community involvement:
Board member of the Downtown San Diego Partnership, NAOP, Commercial Real Estate Committee at the University of San Diego's Burnham-Moores Real Estate program, Princeton Alumni Schools Committee and Competition Committee for San Diego Crew Classic.

Little known fact: I was a competitive rower in college and after failing to make the 2000 Summer Olympic rowing team I turned my competitive energies into a five-year collegiate coaching career at Rutgers and Brown Universities, respectively. Once I decided that coaching would not be my final career choice, I was drawn to being a commercial real estate broker because of the fast-paced nature and the extremely competitive environment. My colleagues would say I have a lot of energy and I think I feared doing something boring, so being a broker seemed like the perfect place for me.

What do you enjoy most about your job?

I enjoy finding creative solutions that provide value to my clients. Every deal and every marketing approach for a specific asset is different, so working outside of the box is sometimes the only way to finalize transactions and provide ultimate value.

Nick Franco
HFF
Specialty: Retail
Age: 26-30
Community involvement:

Little known fact: In 2011 I backpacked to the peak of Mt Whitney and to the base of the Grand Canyon.

What do you enjoy most about your job?

I enjoy that no two days are the same. Each day brings unique experiences, interactions with interesting people and new problems to solve. I enjoy the team-oriented nature of my job. I get to work with some incredible people, and for me, there’s great satisfaction in working together towards common goals and mutual success. Also, I’ve always enjoyed competition because I believe it drives me to continually improve and be the best version of myself.

Best advice you’ve ever received?

Always prepare. Plain and simple. This applies to just about everything in life, but I’ve learned that preparation is paramount to success.

Merrick Matricardi
CBRE
Specialty: Multifamily
Age: 36-40
Mentor: Eric Connor and Jim Neil
Community involvement:
Mentor in the University of San Diego’s Undergraduate Real Estate Mentorship Program and active donor to Monarch Schools.

Little known fact: I am one of the few diehard fans for the University of San Diego’s men’s basketball team.

What made you decide to pursue a career in Commercial Real Estate?

My grandfather owns commercial real estate in Virginia and when I was young he would take me to some of his real estate projects and teach me about different deals (office versus apartments) and absolute net leases versus gross leases. I always enjoyed it and I grew up wanting to break into the industry in California.

Best advice you’ve ever received?

A part of your earning is yours to keep.

Favorite Quote/Saying:

"Attitude is a little thing that makes a big difference." Winston Churchill.

Aric Starck
Cushman & Wakefield
Specialty: Multifamily
Age: 36-40
Mentor: Rick Reeder and John Frager
Community involvement:
YMCA, NAOP, University of San Diego Real Estate Institute.

Little known fact: I am a native San Diegan and I have watched the city change from an open space to a developed community.

What do you enjoy most about your job?

I enjoy learning about the different types of businesses that make the economy run. I also really enjoy working with my friends who are brokers, investors, developers and tenants.

Favorite Quote/Saying:

“Winning is not a sometime thing, it is an all the time thing. You don’t do things right once in a while…you do them right all the time.”

continued on page B42
CONGRATULATIONS

Brett Ward, LEED AP
Aric Starck
Bryce Aberg, SIOR

Discover leadership.

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Best advice you’ve ever received? 
Brokage related…you’ll have good years and bad years, always keep you’re spending below your bad years and you’ll have nothing to worry about.

Favorite Quote/Saying: 
“Winning is important, but what brings me real joy is the experience of being fully engaged in whatever I’m doing.” — Phil Jackson.

Skilled Real Estate Lawyers and Brokers are a Client’s Best Advocates

Lawyers and brokers play unique but complementary roles in commercial lease and purchase or sale transactions. A good lawyer-broker team can protect their client’s interest while ensuring a successful close.

“When a broker or client comes to us with a transaction, the goal is to get the deal done,” said Jonathan Giebeler, an attorney with HechtSolberg, a San Diego law firm that has served the real estate industry for more than 40 years. “The lawyer should be a resource for the client and broker, confirming that the documents accurately reflect the deal, clearly explaining legal issues, and helping to minimize or appropriately allocate risk while moving the transaction forward.”

According to Michael Burton, a vice president with Cassidy Turley, “A good broker knows that a transaction is successful not by its closing, but by how it meets the business needs of the client. Having a skilled real estate lawyer involved to ensure that deal points are properly reviewed and documented results in a happy client and reflects positively on the entire team.”

Experienced lawyers welcome a broker’s continued involvement. “Some brokers serve only as finders, sketching out a letter of intent and then leaving the lawyer and client to close,” said Giebeler. “But often it’s important for the broker to continue shepherding the deal so it stays on track.”

Giebeler and Burton have worked on numerous transactions together. Burton relies upon HechtSolberg to ensure that client expectations are clearly reflected and that any unknowns that could result in costly issues down the road are prevented.

When representing a landlord or tenant, HechtSolberg appreciates brokers like Michael who have expertise in a particular market area and product type. “We look to brokers to help our clients evaluate rent, values, and other business points,” Giebeler says. “In a recent lease renewal for a landlord in Little Italy, Michael used his knowledge of the market to negotiate terms that were agreeable to everyone. The result was a very happy client and successful transaction.”

So what roles should lawyers and brokers play in the transaction process? “A good broker is much more than a matchmaker. He or she diligently follows the lease or sale process to manage business issues,” said Burton.

The lawyer should help the client make decisions about legal issues and ensure the documents are consistent with the client’s understanding and expectations. The lawyer’s role is not to re-negotiate the business points of the deal.

“While there are times that a deal won’t get done once a client understands the potential risks, those situations are rare,” Giebeler says. “A skilled lawyer can often suggest ways to restructure, redefine, or limit issues in a way that’s acceptable to both parties. It boils down to knowing the difference between what’s important for a client and what’s not.”

Christopher Zorbas
Marcus & Millichap
Specialty: Multifamily
Age: 36-40
Mentor: Chris Rogers, Kent Williams and Josh Garner.
Community involvement: San Marcos Youth Baseball and St. John’s Parish.
Little known fact: When not selling real estate, I enjoy coaching/playing baseball and chasing fish offshore.

The fact that there are no limits. You get rewarded for creativity and out-of-the-box thinking while helping and assisting people grow their wealth and/or solve problems. It is very satisfying.

Best advice you’ve ever received?
1. Never walk to first base.
2. You have two ears and one mouth for a reason.

Favorite Quote/Saying:
“If you don’t do it…someone else will.”

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Top Producers Under 40 Nominees

**INDUSTRIAL**

**Erika Brooks**  
Pacific Coast Commercial  
Age: 36-40  
Mentor: Ken Robak  
Community involvement: Lakeside Chamber of Commerce and ASPCA  
Little known fact: I was born and raised in San Diego and I have two Boston Terriers.

**Bo Gibbons**  
Pacific Coast Commercial  
Age: 31-35  
Mentor: Ken Robak, Don Abbey and my father  
Community involvement: Volunteering at my kid’s school and Project Mercy in Tijuana  
Little known fact: My real name is George, and so is my dad’s. So my parents nicknamed me Bo in homage to Bo Derek since I was born in 1980 right after the movie “10” came out.

**Tommas Golia**  
Pacific Coast Commercial  
Age: 26-30  
Mentor: Vince Provenzano and Ken Robak  
Community involvement: Special Olympics basketball, San Diego Referral Connection vice president and NAIOP-Developing Leaders  
Little known fact: I was born and raised in San Diego and I am a first generation American citizen.

**Evan McDonald**  
Colliers International  
Age: 26-30  
Mentor: Casey Gilroy  
Community involvement: NAIOP member and Solana Beach Little League coach  
Little known fact: I blew out a cement wall for a client with a sledge hammer on one of my first lease deals as a broker, which closed the deal and jump-started my career.

**Josh McFadyen**  
Colliers International  
Age: 36-40  
Mentor: Jim Spain  
Community involvement: Oceanside EDC commissioner, Barrio Coastal Humane Society, Big Brothers Big Sisters of San Diego and San Diego Blood Bank  
Little known fact: I learned how to play the guitar as a hobby at age 25, put a band together to play at my 30th Birthday party and have been playing ever since. “The Brokers” now perform regularly at the Belly Up in Solana Beach.

**Brad Talbert**  
Pacific Coast Commercial  
Age: 26-30  
Mentor: Vince Provenzano  
Community involvement: NAIOP and BNI  
Little known fact: I was the captain of the rock climbing and kayaking teams in high school.

**MULTIFAMILY**

**Aaron Bove**  
Marcus and Millichap  
Age: 36-40  
Mentor: My father, Steve Bove  
Community involvement: CRASD board of directors, National Multi Housing Group director and Boys and Girls Club of America  
Little known fact: For a third grade project on “who do you want to be when you grow up”, I chose a commercial real estate agent. My parents framed it and it hangs in my office.

**Hunter Combs**  
HFF  
Age: 31-35  
Mentor: Diane Miramontes  
Community involvement: ULI Young Leaders and USD Alumni Real Estate Association  
Little known fact: I grew up in Del Mar and I spent a semester at sea.

**Benn Vogelsang**  
South Coast Commercial  
Age: 26-30  
Mentor: Brian Nelson and Kevin Hemstreet  
Little known fact: I play coed kickball competitively.

**LAND**

**Tony Yousif**  
Sperry Van Ness/Finest City Commercial  
Age: 31-35  
Mentor: Jim Taylor, John McDermott, Jerry Anderson, Jeff Reed and my father  
Community involvement: La Jolla Rotary, USO, Salvation Army, church involvement, Chaldean/ Middle Eastern Community Services and ULI  
Little known fact: My wife is completely out of my league but I guess that is well known, since my friends and family constantly remind me.

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www.sdbj.com
Josh Buchholz  
NAI San Diego  
Age: 31-35  
Mentor: Doug Ceresia.  
Community involvement: San Diego Rotary Club 53 and Fish Across Border.  
Little known fact: I am attempting to climb all “14ers” 14,000-foot-plus peaks in California.

Larry Cambra  
CBRE  
Age: 31-35  
Mentor: Lannie Allee.  
Community involvement: Boys and Girls Club of Carlsbad, New Village Arts Theatre, NAIOP Developing Leaders, San Diego Coastkeeper, American Cancer Society Planning Committee and Wave of Optimism.  
Little known fact: I am a five time BMX World Champion.

Michael Cassolato  
Cassidy Turley  
Age: 20-25  
Mentor: Brett Ward.  
Community involvement: NAIOP, volunteer youth baseball coach, Special Olympics and Santa Clara University Alumni Association - San Diego Chapter.  
Little known fact: I am a big Chargers fan and hold season tickets.

Bob Cowan  
Cassidy Turley  
Age: 31-35  
Mentor: Mark Avilla and Matty Sundberg.  
Community involvement: Project Mercy- Baja Challenge and Jacobs & Cushman San Diego Food Bank.  
Little known fact: I am the youngest of five children and my mother is one of 14 children.

Chad Urie  
JLL  
Age: 36-40  
Mentor: John Frager.  
Community involvement: Volunteer at the Monarch School, Boys and Girls Club, Rady Children’s Hospital and Head North Foundation.  
Little known fact: I had four children by age 32, which has kept me more than motivated.

Chad O’Conner  
Marcus & Millichap  
Age: 36-40  
Mentor: Michael Derk.  
Community involvement: NAIOP Developing Leaders, Toastmasters, ICSC, Cathedral Catholic Alumni Association, Point Loma Little League and San Diego Leukemia and Lymphoma Society.  
Little known fact: I have three amazing children ages five, three, and one month. I also was a lifeguard for the City of San Diego before joining Marcus and Millichap.
Michael Burton  
**Cassidy Turley**  
**Age:** 36-40  
**Community involvement:** Downtown San Diego Partnership board member – Urban Design and Planning Committee, NAIOP, ULI and founding member of the Downtown Merchant Task Force.  
**Little known fact:** I spent five years in the broadcast booth with CBS Sports working as a spotter for the NFL announcing team of Dick Enberg, Dan Fouts and Randy Cross. I also had a brief stint as a quarterback for the San Diego Chargers.

Phil Sambazis  
**Marcus & Millichap**  
**Age:** 31-35  
**Mentor:** Richard Branson.  
**Community involvement:** Make-A-Wish Foundation and Rady Children’s Operation Santa through UCSD.  
**Little known fact:** I am originally from New York and am a big fan of the New York Giants. I also played lacrosse competitively.

Mark Thiel  
**Marcus & Millichap**  
**Age:** 31-35  
**Mentor:** John Erthein.  
**Community involvement:** San Diego Surfrider Foundation and Big Brothers Big Sisters.  
**Little known fact:** I enjoy surfing, golfing, and playing on local basketball and softball teams. I am a huge fan of the San Francisco 49ers, Giants and Golden State Warriors.

Alvin Mansour  
**Marcus & Millichap**  
**Age:** 31-35  
**Mentor:** Father and late mother.  
**Community involvement:** American Cancer Society, Catholic World Mission, the Leukemia and Lymphoma Society and St. Madeline Sophie’s Center.  
**Little known fact:** I am very health conscious but I have a powerful sweet tooth working against me.

Jim Rinehart  
**CBRE**  
**Age:** 31-35  
**Mentor:** Mike Moser and Anthony Buono.  
**Community involvement:** Plans Flood Church men’s retreats to strengthen and encourage men to live courageously for God.  
**Little known fact:** I have an identical twin.

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