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Rising Stars

Up-and-coming CCIMs help to expand the commercial real estate universe.

By Carolyn Bilsky

What makes someone a rising star? Is it his or her accomplishments, drive to succeed, or commission check amount? For Commercial Investment Real Estate, it is a unique combination of factors that demonstrate promise for the future. In one way or another, CIRE's rising stars have turned their potential into productivity and shown that they will keep shining well into the future.

Casey Babb, CCIM **Multifamily Specialist** **Prudential Commercial** **Real Estate Services** **Tampa, Fla.**

In only his second year in commercial real estate, Babb closed 12 sales transactions representing 225 apartments, 113,000 sf, and more than \$13 million, which garnered him the local commercial board's Pinnacle Award and put him in the Prudential network's top 4 percent of sales producers. He was also the top producer in the Tampa Bay office.



Although specializing in multifamily properties, Babb takes particular pride in negotiating the sale of Belcher Commons, a garden office property in Clearwater, Fla. "At the time of sale, the project was only 50 percent occupied and was an eyesore for the local community. Since then, it has undergone significant improvement, occupancy has trended upward, and the property is once again a competitive office asset within the mid-Pinellas [Fla.] submarket," Babb says.

Babb expects his early success to continue. "My goal is to become a top investment sales broker in my market. I envision myself transitioning into real estate investment and development," he says.

Mark Biery, CCIM **Associate Broker** **Chapman Lindsey Commercial** **Real Estate Services** **Tucson, Ariz.**

When Biery attended the first CCIM International Trade Mission in Monterrey, Mexico, last year, he learned that steel manufacturing and other industries are leaving Mexico for China and realized "the stronger that Mexico is, the better the United States is." Teaming with another CCIM, he plans to form a consulting company to help U.S. businesses expand into Mexico and South America. "North, Central, and South America will need to cooperate and support each other in the next century to compete with the European Union and Southeast Asia economic blocs," he says.


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Carolyn Bilsky is associate editor of Commercial Investment Real Estate.

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While developing a global agenda, Biery also is increasing his recognition in southern Arizona, serving as CCIM chapter vice president and 2006 president-elect. This year he moderated an annual forecast with record-breaking attendance of 330 industry professionals. In the past five years specializing in office leasing and investment sales, Biery has completed \$20 million in transactions and has authored articles on office leasing, sales, and development.

photo: Chris Mooney



Joseph C. French Jr., CCIM
Senior Investment Adviser
Sperry Van Ness
White Plains, N.Y.

"As clichéd as this sounds, life has been good to me and I feel an obligation to give back," says French, who has combined industry knowledge with community service.

A member of the Westchester County Habitat for Humanity Board of Directors, French helped create a team of real estate pros to build houses and organized an annual golf outing to fund them. Since becoming involved, he has created enough community support to build more than 20 homes, with another 10 under construction.

French also was part of the Local Initiative Support Corp.'s team that developed and leased a 135,000-sf grocery-anchored community center in an urban neighborhood with no supermarket and very little retail. As a local chapter member of 100 Black Men of America, French is helping select a location and developer for Eagle Academy, which offers inner-city teens a more-structured learning environment.

Along with being awarded Sperry Van Ness' 2003 Humanitarian of the Year Award, French has received SVN's Partners Circle Award for two years and Top 10 Advisers Award for representing more than \$150 million in retail transactions in the past three years.

Russell S. Johnson Jr., CCIM
Vice President
Trammell Crow Co.
Dallas



In four years Johnson has ascended the ranks from analyst to one of the youngest vice presidents ever appointed in his office's leasing department. Since 2001 he has completed more than 100 lease transactions valued at \$51.2 million, completing 50 of the deals in 2004 alone. Currently he is responsible for leasing 2.1 million sf of office space in seven premiere buildings in the Dallas market. Last year, Johnson successfully took the 1909 Woodall Rogers property to 100 percent occupancy in 11 months with a 15,000-sf new deal and a 15,000-sf renewal and expansion. His secret: "Proactive marketing, detailed financial analyses, and lease negotiations."

In addition, Johnson completed one of the 15 largest retail transactions in his market in 2004, helping him to earn a spot on Black's Guide's "Top 35 Under 35" list.

"Shadowing some of the best brokers in the market for several years taught me that honesty and hard work are what make true success," Johnson says.

Rhonda Karageorge, CCIM
Vice President
Commonwealth Commercial
Real Estate
Louisville, Ky.



Under Karageorge's reign as the Kentucky CCIM

chapter's first female president, meeting attendance increased 55 percent and membership grew 20 percent. This impressive chapter growth was no coincidence: Karageorge beefed up attendance by featuring national speakers at meetings, rotating meeting locations, and offering attendees networking opportunities. Under her leadership, the chapter received an honorable mention for this year's CCIM President's Cup Award, given for membership development.



Acknowledging the challenge of being female in a male-dominated industry, Karageorge has worked to level the playing field by helping to establish the Louisville chapter of Commercial Real Estate Women, a national association. A member of several local and national organizations, Karageorge understands the value of networking, but as Kentucky Real Estate Exchangers' Rookie of the Year in 2000, she also relied on the value of her accounting education. "The essential skills to be competitive are analytical — the number-crunching abilities required in day-to-day brokerage activities."

Daniel J. Merlo, CCIM
Sales/Leasing Industrial Associate
Sansone Group
St. Louis



Selected as a St. Louis Business Journal "heavy hitter in commercial real estate" for four years running, Merlo has closed more than \$150 million in transactions since 2000. The deals have involved sales, leasing, and marketing strategies for more than 2 million sf of industrial property and approximately 500 acres of land.

Two of Merlo's most recent design-build transactions include a \$10 million consolidation of four Packaging Concepts locations into one 130,000-sf building, which can be expanded by 40,000 sf, and consolidating two McCay Tool and Engineering Co. facilities into a \$3 million, 50,000-sf facility located on 4.5 acres in Greenpark, Mo.

"Dedication, hard work, and superior local product knowledge" are the tools Merlo uses to get his clients results. "What I like to do is focus on a high quality and high level of service," he says.

J. Douglas Molyneaux,
CCIM
Senior Adviser
Sawyer Commercial/TCN Worldwide
Gulfport, Miss.



At the start of his commercial real estate career more than 10 years ago, Molyneaux supported himself by selling vacuum cleaners at night. "It gave me the opportunity to sharpen my presentation and closing skills," he says.

Now in charge of his company's hiring and training, Molyneaux passes along to new brokers his holistic education approach, as well as requiring them to submit business plans at their trainings' end. The result? Last year, all of his trainees were named top producers by the Gulf Coast Association of Realtors and his company boasts a 60 percent new-hire retention rate.

Molyneaux also teaches by example. In a market of 375,000, he closed more than \$21 million in transactions and earned more than \$700,000 in gross commissions in 2004, qualifying for Grubb & Ellis' national Circle of Excellence Award.

photo: James Bates

Troy C. Muljat, CCIM
Broker and Appraiser
The Muljat Group
Bellingham, Wash.

Being named Rookie of the Year by the Whatcom County Board of Realtors in his first year selling real estate was only the beginning for Muljat. During the past five years, he has closed more than \$100 million in transactions, with an additional \$47 million in year-to-date sales. As co-owner of Landmark Real Estate Management in Bellingham, he has quintupled the company's business in five years to more than 900 multifamily units and 200,000 sf of commercial space.



Muljat is a principal developer and investor on Harris Square, a \$26 million, 88-unit condominium project with 20,500 sf of commercial space. Also in the works is an adjacent 80-unit project with 17,000 sf of commercial space; the county's largest day spa, a 7,300-sf build-to-suit project that Muljat owns; as well as three other Washington mixed-use developments.

To keep all his projects in order, "It takes systems," Muljat says. "Not just a computer system that sits on the shelf, but real systems that you can utilize day in and day out."

photo: Jerry Gay

Jay D. Skelton, CCIM
Acquisition Manager
Principal Real Estate Investors
Des Moines, Iowa

"The more people you know, the better off you are," says Skelton, who has helped acquire more than \$1 billion of commercial real estate assets since March 2003. "In today's market, it's not necessarily good enough to have the highest price [offering] for a property. Oftentimes, it's who you know coupled with the highest price that lands you the deal."



Although based in Iowa, Skelton has developed relationships with brokers in New York, Chicago, Minneapolis, Boston, New Jersey, and Philadelphia. Recent acquisitions include a more than 1 million-sf, 44-story, New York class A office property purchased for \$426 million in a joint venture with the Paramount Group and a 264-unit, 41-story, New York class A multifamily property for \$108 million. His projects span all property types and include both core, value-added, and joint-venture commercial real estate acquisitions.

Hard work and attention to detail have paid off: Skelton recently made the jump from senior real estate analyst to acquisition manager.

Michael T. Tseng, CCIM
President
REPro International
Taipei, Taiwan

As the first Taiwan-based CCIM, Tseng volunteered his services to publicize the designation in his home country. By joining forces with an economic research think tank, Tseng garnered press coverage for the



Taiwanese CCIM courses, and as a result, the first two CCIM courses offered there attracted more than 100 students. One of his current objectives is to "establish the first CCIM chapter in Taiwan in 2006."

Since founding his commercial properties service company in 1999, Tseng has taken it from a \$50,000, five-person operation to a \$1.5 million, 20-employee business last year. The company has provided valuation services for GE Capital, Morgan Stanley, and Shinsei Bank and has helped leading multinational companies such as IBM, Kodak, and Bloomberg establish footholds in Taiwan. This year he signed an exclusive association agreement to represent Cushman & Wakefield in the Taiwan market.



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