

# Commercial Property News

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## CPN'S 1994 HOT BROKERS

Commercial real estate saw noticeable improvement in most areas during 1993, after several consecutive years of lagging profits and transaction volume. The best in the business barely noticed the lean years, however. The most creative, industrious professionals consistently had a plateful of deals. CPN is pleased to profile, in two parts, 22 of the hottest brokers in the industry.



**Alex Mogharebi**

### ● ALEX MOGHAREBI

#### **M&M'S MOGHAREBI ZEROES IN ON SUCCESS**

**M**arcus & Millichap's top investment broker of 1993, Alex Mogharebi, defines the term niche player.

Although he has been in the real estate business less than five years, Mogharebi has mastered the art of the sale by targeting one property type in a single market—apartments in California's Inland Empire. The broker has sold more than \$100 million in income-producing properties, \$40 million in 1993 alone.

Mogharebi emphasizes the right match over the quick deal. "We don't sell," he stressed. "We move equities. We run it more like a business than being a

broker. Rather than becoming a salesman, I let the client make the decision. Instead of pushing, I provide everything I know and let them see if it's a fit."

And working within one market enables Mogharebi to know his territory well. "I don't work a project; I work the market. However the market changes, I can adapt and change very quickly because I understand the products within that market," he said.

Another strategy is to spend as much time as possible with his clients and assign other work to his support staff, since often the processing of paperwork cannot keep up with his frenetic work pace. "Delegation is the key thing and to be able to handle as much information as possible," Mogharebi noted.

Typically, Mogharebi juggles six to seven deals at once. He closed 19 sales, including a total of 1,215 apartment units, in 1993, with the average property on the market for only 36 days. Major transactions last year included the Resolution Trust Corp.'s sale of 274 units in Riverside for \$9.3 million and the private sale of 198 units in Chino for \$8.6 million.

Mogharebi says, above all, he remains flexible, representing both buyers and sellers, lenders, institutions and government, and handling "whatever the market presents. You have to go on the assumption that all your assumptions are wrong," he added.

Past experience fueled Mogharebi's interest in sales and proved he had a knack for them. After emigrating from Iran in 1975, he served as corporate president of both Azim International, a jewelry designer and wholesaler, and K&M Inc., where he purchased a distressed gourmet food products manufacturer. At the Caliber Group in Irvine and Corporate Finance Assoc. in Orange, he identified sellers for acquisitions of companies. He joined Marcus & Millichap's Ontario, Calif., office in July 1989 and has been a top-10 producer ever year since 1990. The common thread in all sales, Mogharebi believes, is listening to the clients needs.

What does Mogharebi do when he is not selling apartments? "I think about selling apartments," he chuckled. Mogharebi admits that he keeps his personal time as tightly organized as his 10-hour work days to enable him to spend time with his wife and three children. ■