

Inland Valley Daily Bulletin

B U S I N E S S - T H E M O N D A Y R E P O R T

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Billion-Dollar Broker

Ontario realtor Mogharebi sets the standard

By MIKE RAPPAPORT
STAFF WRITER

A salesman once described his job as selling "big ones and little ones."

If he sold little ones, he said, he needed to sell large numbers to make his quota. On the other hand, one big one a month covered him.

Alex Mogharebi of the Ontario office of Marcus & Millichap Real Estate Investment Brokerage Company isn't exactly a salesman. He brokers sales between clients who want to buy and sell apartments.

In other words, lots of big ones.

Marcus & Millichap, which is based in Encino, has 34 offices and 650 investment professionals nationwide, but Mogharebi is without doubt the best of them all. The company recently honored him as its No. 1 producing investment professional for 2002. It is the sixth time in the last seven years he has won the award and the seventh time overall. He has been in the top five 11 times since joining the company in 1989.

He recently topped the \$1 billion mark in sales, something akin to baseball player Hank Aaron's 755 home runs, when it comes to apartment sales.

And according to his boss, he's getting better all the time.

"Alex's unparalleled success with our company is a tribute to his hard work, professionalism and dedicated service to his clients," said Harvey E. Green, president and chief executive officer of Marcus & Millichap. "His transaction expertise and superior market knowledge have earned him an outstanding reputation in the Southern California apartment market and with a number of national apartment owners and investors.

"Every year Alex's achievements raise the bar not only for himself but for everyone at Marcus & Millichap. He is a valued leader

and a role model for success."

Last year alone, he handled more than \$200 million in transactions, including the \$19.65 million Meadowland Apartments in Rialto, the \$19 million Canyon Club Apartments in Upland and the \$12.75 million Carreon Villa Apartments in Indio.

Mogharebi is a vice president of investments and a senior director of the firm's National Multi Housing Group, which brokers multi-family properties exclusively.

"I handle only one product - apartments," he said. "I don't do shopping centers or anything else; I believe in specialization."

He compared it to going to an eye doctor for a broken bone.

"He's a medical doctor, so he could probably help you," Mogharebi said. "But it's crazy to do that. It's like going to someone who handles offices or shopping centers if you want to buy apartments."

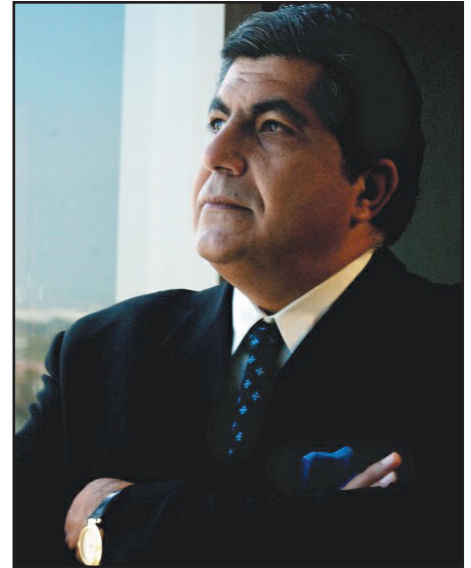
As a specialist, Mogharebi is special. The Wall Street Journal rated him as the No. 1 agent nationally in his category working in a local market, he said.

That market is primarily the Inland Empire, although he also handles some deals in Orange County, San Diego and other parts of Southern California.

Real-estate analyst Steve Johnson, director of the Metrostudy Group in Riverside, doesn't know Mogharebi personally but is certainly aware of him.

"A billion dollars in sales is something really special," Johnson said. "I would have to say that in the California apartment market and probably in the western United States, that makes him the most significant representative in the real-estate industry."

The secret of his success, Mogharebi says, is that he acts more like an investment banker than a salesman. He doesn't see his



Alex Mogharebi is a vice president of investments and senior director for Marcus & Millichap's National Multi Housing Group, which brokers multi-family properties exclusively. He works out of the company's Ontario office and last year earned more than \$200 million for the company.



Woodmere Apartments, at 910 W. Phillips St., Ontario, is one of the many apartment complexes Mogharebi sold last year.

involvement with a client ending when the transaction has been completed.

"I was involved with mergers and acquisitions in a privately held company before I came here," he said. "I have brought that sort of mentality with me. I see myself more as an advisor to the client than the more traditional, transaction-oriented brokers who close a sale and then move on."

He works with clients to help guide them toward better decisions, more effectively creating and preserving wealth. He calls it

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“bringing Wall Street to Main Street,” and says it has worked quite well.

“Alex is truly an expert adviser to his clients,” said Linwood Thompson, managing director of the company’s National Multi Housing Group. “He understands the market thoroughly and is recognized by his clients for his attention to detail. He enjoys a high volume of repeat business because clients appreciate his insight and the value he adds to each transaction.”

His wife, Kerry, says he came by those skills the old-fashioned way.

“Alex has a very strong work ethic, and in fact worked seven days a week the first few years to develop his foundation in the apartment market,” she said.

“His knowledge of the market, specifically in the Inland Empire, is unrivaled.”

She said her husband recognizes that achievement is cumulative in nature.

“He sees the end in the beginning,” she said. “He is a master of analyzing his strengths and weaknesses, and has improved himself and his business plan every year. He still has a record of every business plan

since 1989 and has measured his growth from year to year, defining what has worked and what hasn’t.”

Much of his success, she says, comes from goal-setting and the fact that he focuses on “why” questions more than “what” or “how.”

“The ‘why’ questions ultimately lead to correct choices and also effectiveness in performing the ‘what’ and ‘how’ of daily business,” she said.

Those correct choices have helped in his personal life as well. Since coming to California in 1975, Mogharebi has established himself in the business world, and along with Kerry has raised three children - a 23-year-old daughter who is studying at the San Francisco Academy of Arts, a 21-year-old daughter who is at Long Beach State and a 17-year-

old son who is still in high school.

At age 48, Mogharebi is now working on his second billion.

“He is committed to excellence and is a great example to co-workers,” Kerry said. “He mentors friends and associates, he’s a great role model for the children and he does all of these things with the utmost integrity.”

“His knowledge of the market, specifically in the Inland Empire, is unrivaled.”