



Executive of the Month: Efrati of Entrepreneur Properties recognized as a rising star in the brokerage community

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Born in Tel-Aviv, Israel, Ami Efrati spent six years of his childhood growing up in New York. During that time, he was able to learn the English language fluently and move back to Israel where he graduated high school and served in the IDF as a sergeant in the air force.

"He is not your typical Israeli and you would never pick that up just by speaking to him..." according to a commercial broker colleague. His command of the English language landed him a lucrative position in the IDF and as he says, "always kept me one step ahead of everyone else." Upon discharging, Efrati decided to move back to New York at the age of 22 and join his father in operating two retail stores in the borough. "I always had a special connection to this borough," said Efrati. "I spent six years of my youth growing up in Queens, went to elementary school in Queens, and ended up moving back to the borough after my discharge from the IDF."

Efrati spent four years working in his family's retail business until one day his older brother Alan witnessed his unique deal making skills first hand. "I will never forget that day because it changed my life..." said Ami when his brother insisted he give commercial brokerage a shot. That day, a phone call was made by his brother to a longtime friend Erez Itzhaki of Itzhaki Properties who hired Ami the following day to work as a sales agent at his firm. "My first 12 months as a commercial broker were a living hell," said Efrati, recalling the frustration he experienced day after day dealing with people who would constantly hang up on him or make derogatory remarks over the phone. "I didn't understand how making money was even possible in this business," he said.

His breakthrough came when he closed his first deal in December of 2007: 645 Van Nest Ave., Bronx, NY. "I will never forget that day. I was canvassing in the Bronx and I randomly called a nice lady who said that she was in the process of doing a 1031 exchange and had only 10 more days to identify a replacement property. I asked her where she was looking to invest and she replied, only in the Bronx." Efrati rounded up all of the listings he had in the borough at that time and faxed it over to her one by one. "It took me approximately 25 minutes to fax over all of the listings," said Efrati, because her fax machine kept running out of paper. The client ended up liking one of the listings and signing a contract five days later. "I made more money from that deal than I ever made over the course of working for four years in my family's retail business," said Efrati.

Since that day Efrati never looked back and has been involved in brokering numerous deals in almost all of the boroughs except Staten Island. During his four year tenure as a commercial broker, Efrati earned a certificate in Real Estate Finance & Investment from New York University Shack Real Estate Institute and has been involved with a number of various organizations such as: AIPAC, St Jude's Hospital for kids with cancer, The Chabad organization of the upper east side, and UJA. Efrati has been considered a rising star by various publications and has been featured in the headlines of websites such as The Real Deal and the New York Real Estate Journal for the sale of

9604-10 37th Ave., which was the second largest multifamily transaction in the borough for 2011.

In September 2011 Efrati decided it was time to move on and left Itzhaki Properties to start his own firm, Entrepreneur Properties, where he has already closed four deals in just seven months including the \$10 million sale of 42-25 Hampton St., a seven story elevator building with 77 apartments; a \$7.6 million sale of an Upper East Side walk-up package with 42 apartments; a \$1.380 million sale of 130 Nassau Ave. in Brooklyn and most recently, the \$3.9 million sale of 2-4 St. Nicholas Pl., a six story landmarked elevator building containing 30 apartments.

Currently, Efrati is the only broker at his firm and has represented the buyers and sellers in all of his recent transactions, which has enabled him to continue establishing a presence in the commercial brokerage industry. He eventually would like to hire more agents who will be as passionate and dedicated to the industry as he is. He has no time to be anyone's babysitter and is looking for partners who will work together as a team.

The company is headed in the direction of controlling the borough. "No deal is too small for me," said Efrati.

"It's all about learning the art of how to bridge a relationship between a buyer and seller," said Efrati. He has been consistently able to represent both the buyer and seller in his recent transactions, which is rare.

There is no doubt that after only four years of doing this and more than ten deals already under his belt, the industry will be hearing a lot more about Efrati and his deal making skills in the months to come.

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