



From transactional lawyer to commercial real estate broker

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A year ago, I wondered if I had made the wrong decision. Two years had passed since I made the transition from transactional lawyer to commercial real estate broker. Two whole years, or as I came to think of it, double the number of transactions I had completed in that timeframe.

After three years practicing commercial real estate law at two top-tier full service law firms in Midtown Manhattan, I found the job just wasn't the right fit for me. I distinctly remember the defining experience of my life as a transactional lawyer. I spent two days reviewing hundreds of pages of boiler plate language for a 10,000 s/f office lease. I think I spoke with a grand total of three people and a couple of coworkers during that period. My gorgeous office overlooking Madison Ave. felt isolated, almost claustrophobic.

But just because I was looking for a change didn't make the transition any less terrifying for me. Even though the tedious tasks and the solitary work environment as a transactional lawyer weren't fulfilling for me, my new path in commercial real estate wasn't exactly picture perfect, either.

Goodbye, guaranteed paycheck from an established and prestigious institutional law firm. Hello, commissioned-based position at a one-year-old start-up brokerage firm. My friends were skeptical (rightfully, it seemed), my parents (yes, even at my age) disappointed. Perhaps most frighteningly, the market was all but dead following the financial crisis.

Needless to say, I was having my doubts.

The challenges were daunting at first, especially without a single listing. To begin with, the institutional world of corporate lawyers, investment bankers, and private equity funds that I was coming from was oceans apart from the urban markets of eclectic property owners I was entering. Furthermore, I didn't anticipate the shift in mindset required to become a salesman. I had to rewire my analytical outlook to become more interactive and engaging. Instead of immersing myself in every single word of various legal documents, I had to focus on only the essential factors that could motivate a potential transaction or foster a potential long-term relationship. Rather than translate legal jargon and contractual language, I needed to understand a client's psychology and long-term objectives.

Of course, not everything was turned upside down in my transition. The legal skillset I had acquired over the years has provided me with a fantastic background for becoming a successful broker. As a transactional attorney, I was, of course, already familiar with the negotiation process of legal documents and doing due diligence. The extensive documentation I performed as a lawyer enabled me to help improve the company's practice of highly detailed client reporting as well as enhance its marketing materials.

Nonetheless, the level of training and mentorship I was able to receive at CPEX Real Estate helped me become the broker I am today.

A third the size it is today, up-and-coming CPEX provided the perfect atmosphere in which to learn

the ropes of commercial real estate brokerage. Basic training ran me through the rigors of cold calling, tracking market data, evaluating and showing properties, and my personal favorite, collecting and negotiating offers - the whole nine yards.

I have been lucky enough to be able to work closely with CPEX's managing partners, Brian Leary and Timothy King, both excellent mentors who imparted upon me their extensive real estate knowledge. Thanks in large part to Brian and Tim, I've gone from a novice broker carrying out day-to-day assignments to managing director of my own sales team. Now I'm able to pass on my own skills and experience in real estate to my associates and interns.

I have been equally fortunate to have wonderful colleagues that offer a collaborative work culture. The "team-based approach" at CPEX, in which each team specializes in a particular asset class, not only makes our brokers experts in that product type, but fosters an environment in which we share market information and business leads. The internal cooperation and entrepreneurial spirit is contagious, and creates precisely the energetic and rewarding atmosphere I was searching for when I changed careers three years ago.

Gone are the days when I never spoke to another soul. Now I often speak with over 100 people in a single day, a wide variety of colorful characters and players in the real estate business. Now I generate my own business - something that was not encouraged in my old line of work - and have had the fortune to broker eight transactions covering fourteen properties last year alone.

Although it's certainly gratifying (and relieving) to finally sell some buildings, it has been the three-year journey to this point that has been most rewarding for me. Every day at CPEX has been exciting, particularly learning a new craft and building lasting relationships with clients and colleagues. While I always felt this career fit my personality, now that my brokerage skills and success have caught up to my interests I know I made the right choice.

And I think my parents do, too.

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