



## **Company of the Month: Khodadadian reintroduces Skyline Properties: Focuses on the sale of off-market properties in the N.Y.C. metro area**

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Investment sales broker Robert Khodadadian has reinvigorated Skyline Properties and his aim is to zero in on the off-market sector where discretion is the watchword for some of the city's most active real estate players.

"Our mission at Skyline is to create off-market opportunities designed to provide sellers with complete discretion while offering buyers the opportunity to buy prime assets without going through the traditional competitive marketing process," said Khodadadian, a 10-year veteran of the brokerage business.

Khodadadian began his career in 2004 at Massey Knakal Realty Services. For two years, he participated in the sale of over one hundred investment properties with total capitalizations in excess of \$300 million. During this time he was exposed to a variety of marketing and sales experience with an array of asset types throughout the New York metropolitan area.

In late 2006, frustrated with the inefficiency he saw in the traditional way of marketing properties, Khodadadian struck out on his own and founded Skyline to focus primarily on Brooklyn, Queens and the Bronx. By avoiding the extreme competition of the Manhattan market at the time, Khodadadian became his clients "go to" broker for the sale of residential, mixed-use, affordable housing, multifamily and development properties in the outer boroughs. In 2010, Skyline opened a second branch in Manhattan at 220 Park Ave. This office specialized strictly on off market transactions in Manhattan. Khodadadian let the company wind down when the financial crisis hit and joined up with Eastern Consolidated.

In May of 2013, Khodadadian decided to re-launch Skyline to seize the uptick in commercial sales spurred by the low interest rates and the abundance of capital focused on New York City real estate.

"I saw an opportunity to approach the business differently," he said. Although buyers have constant deal flow, as the dollar value of properties keeps increasing the pool of active buyers that can afford to compete is diminishing. Skyline's approach is to tailor-make the process to create personal relationships with buyers and make sure they only see deals that fit their acquisition criteria. Most importantly, Skyline will never send out deals to clients unless they are in direct contact with the seller and have complete control to negotiate every stage of the deal.

"The market is now so competitive that many buyers simply won't participate in the bidding process for traditionally marketed 'exclusive listings' from the most well-known brokerage firms," said Khodadadian.

Focusing on off-market opportunities and avoiding the often time consuming process of obtaining exclusive listings, allows Skyline the ability to be more agile than competing brokers. Traditional brokerage firms often need significant time to prepare glossy marketing materials, deal with listing

agreements and solve internal political disputes. Khodadadian contends that these matters have little to do with what the buyers and sellers really care about.

Although Skyline doesn't market properties on an exclusive basis, they are dedicated to delivering superior results to both buyers and sellers alike. To ensure that Skyline can manage their seller's expectations, they make it a priority to provide sellers with a thorough analysis of their investment property and confirm that they are comfortable with the true value of their asset in today's market before they present the opportunity to prospective buyers.

"Finding off-market deals and realistic sellers is not an easy task," said Khodadadian. Many buyers chase deals for months and months with no luck. "We have many deals in our pipeline that would certainly trade, but simply don't have the time to manage all of the different sellers, the market is prime for Rob's investment strategy," said one of Khodadadian's clients.

Skyline properties offers personalized canvassing for their buyers, letting them know which properties are in fact available for sale and which ones aren't. With personalized canvassing buyers are able to turn to Skyline with a specific property address and offer with the confidence of knowing that the company will submit the offer and continue to follow up with the seller until there is a deal to be had. "In the past nine months since re-launching Skyline, four out of the five transactions we have completed came from our clients giving us leads to chase down. "Hustle is our middle name," Khodadadian said.

Khodadadian's success as a commercial real estate broker can be attributed to his wide range of experience and his tenacity in meeting the needs of the most demanding clients. Some of his most recent transactions include:

- \* The sale of 711 Madison Ave. for \$49 million to Sitt Asset Management & Ashkenazy Acquisitions.
- \* The sale of 133-135 Greenwich St. for \$28 million to Hidrock Realty.
- \* The sale of 210 Bowery for \$7.5 million to Acadia Realty Trust.
- \* The sale of 119 Chambers St. for \$2.5 million to Centurion Realty.

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