



Executive of the Month Robert Khodadadian of Skyline Properties: An entrepreneur evolving with changing markets, providing optimal results

July 28, 2014 - New York City

Robert Khodadadian has been involved in almost every realm of the real estate industry since he was 20. He has helped drive sales in a wide range of asset types, from multifamily, retail and office to SRO's, IMD's, unsold shares, retail condos, partnership interests, loans, note sales, hotels, development and garages. He has leveraged his decade of experience and his growth path as an entrepreneur of his own brokerage firm Skyline Properties.

Khodadadian grew up in Great Neck, Long Island, the middle of three children of Persian immigrant parents. His father, who passed away earlier this year, was a jeweler in Long Island. In 2002 as a junior studying finance at Pace University, Khodadadian found his passion and his career path when he purchased a foreclosed home in Hempstead, Long Island, with 100% financing. Within three months, he completed a gut renovation and sold the house. Before he graduated, he had repeated his success with seven more properties and his professional fate was sealed.

Khodadadian was hired out of college in 2004 as an associate broker at Massey Knakal Realty Services. For two years, he participated in the sale of over 100 investment properties with total capitalizations in excess of \$300 million in gross consideration. During this time, he was exposed to a variety of marketing and sales experiences with an array of asset types and sizes throughout the New York area. This work experience convinced Khodadadian to elevate his career to the next level. 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 Properties to focus primarily on Brooklyn, Queens and the Bronx. Getting through the downturn required thinking outside of the box, by avoiding the extreme competition of the Manhattan market and pinpointing his efforts to Brooklyn, the Bronx, and Queens, Khodadadian became an active and successful seller of residential, mixed-use, affordable housing, multifamily, and development properties in the outer boroughs.

Khodadadian was instrumental in expanding Skyline Properties, and in January 2010 he opened a second branch office at 220 Park Ave. The office specialized in "quiet deals," which were off-market transactions designed to provide a seller with total discretion and a buyer with a valuable asset. Khodadadian's discipline allowed him to develop an extensive database of customers that includes all of the major investors, brokers and individuals that are active in the commercial real estate arena; in return the business blossomed into nearly \$100 million worth of transactions in the New York metropolitan area. Khodadadian let the company wind down late 2012 and joined up with Eastern Consolidated.

In May of 2013, after a short stint at Eastern, Khodadadian decided to reinvigorate Skyline Properties to seize the uptick in Manhattan commercial sales spurred by the low interest rates. "I saw an opportunity to approach the business differently," he said. "Although buyers have constant

deal flow, the market is now so competitive that many of the active players simply won't participate in the bidding process for traditionally marketed 'exclusive listings' from the most well known brokerage firms." Skylines' approach is tailor-made to create personal relationships with buyers and make sure they only see deals that fit their acquisition criteria.

By focusing strictly on off-market opportunities and avoiding the often time consuming process of obtaining exclusive listings, allows Khodadadian to be more agile than traditional brokerage firms. Leveraging his unique ability to balance aggressiveness with sensitivity, he has successfully created a platform designed to provide sellers with complete discretion while offering buyers the opportunity to buy prime assets.

"We have managed to close nearly \$100 million in transactions in perhaps the most competitive environment I've seen in my 10 years in the industry, through perseverance we are on track to generate more than \$2 million in commissions in our first year of operation," said Khodadadian

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.

A few of Skyline Properties most notable transactions of 2014 include, Sam Chang's White House Hotel on 338-340 Bowery for \$12 million; a 99-year triple net ground lease of former Bargain World at 4-14 West 125th St. and the sale of a retail co-op on 131-135 Prince St. for \$50 million.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540