



2019 Ones to Watch: Jacob Stern, Savills

November 05, 2019 - Spotlights

Name: Jacob Stern

Title: Assistant Director

Company Name: Savills

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Real estate organizations: REBNY

What advice can you offer to someone who is just getting started in your industry?

If you view this as a 9-5 career, then there's no way you can make it. You need to put in the time and long hours. Don't be afraid of rejection. The more rejection you get, the quicker you find success. When you have limited experience in this industry, the quickest way to gain more is to continue putting yourself out there. Make a lot of calls and canvas, canvas, canvas. That's how you find success.

How have your life experiences impacted who you are professionally?

I specialize in tenant representation, which, at its core, is service driven and all about advocacy. Recently, I spearheaded an annual charity event for Will's Wheels, which organizes bicycle rides to donate bikes to underprivileged children. The charity was established in honor of Will Brady, who tragically passed away too young. The events attract an average of 100 participants each year and raise enough money to purchase a significant number of bikes for children in the New York City area, which meant more to me than any industry award would.

What do you consider to be your greatest success in the past 12 months?

In 2019, I was instrumental in completing an early 30,000 s/f lease restructure/renewal for the U.K.'s largest asset manager, ASI, at 712 Fifth Ave. The company, which occupied the 49th through 51st floors in the trophy tower, recently underwent a merger and needed to reconfigure its office space. Using my extensive knowledge of the financial services sector, I knew the tenant was paying an above market rent on one of the floors. I used my knowledge of an upcoming situation in ASI's NYC building to strategically pitch the company's CEO. As a result, I sourced the account and, subsequently, the Savills team was able to successfully reduce ASI's rent, negotiate for tenant improvement allowances, free rent and an eight-year lease extension.

Who or what do you attribute to your success?

Since joining the firm in 2016, I have established myself as an invaluable member of one of the firm's top producing teams led by industry veterans Jeffrey Peck and Daniel Horowitz, to whom I attribute much of my success. They are extremely great mentors. They are demanding and detail oriented, but they are great coaches above all else. Jeff and Dan's high standard of professionalism and expertise has enhanced my approach to business as the team's high-profile tenants expect nothing less. I continue to learn how to better myself in this business thanks to them.

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