



## **Exec. of the Month: Steve Kirschner, COO of Principals Direct Group is creating value for clients with his “Inner Circle”**

March 23, 2021 - Front Section



Steve Kirschner

Westbury, NY After decades in the real estate industry as a broker responsible for selling and/or leasing, literally, hundreds of millions of square feet of commercial properties, Steve Kirschner decided to strategically leverage his prodigious network and launched Principals Direct Group in 2017. A full-service brokerage and consulting firm, Principals Direct Group works exclusively with principals who own and operate income-producing real estate to increase their profitability. Specializing in the acquisition and disposition of off-market properties across every asset class, the firm brokers transactions for the sale of hotels, multifamily, office, mixed-use, retail, and industrial

properties, as well as land for development, spanning local, national, and global markets.

“From the very beginning, our objective was to create value from a different perspective,” said Kirschner. “Whether our clients are focused on building their portfolios, improving performance, divesting assets, or planning for the future of their firms, we tailor our strategies to address individual needs and produce successful results.”

To accomplish this broad base of directives, Principals Direct Group is made up of a select group of strategic partners. Among them are Edward Gordon, founder/president of Preservation Capital Partners, who is a specialist in customized wealth preservation and tax efficient strategies for high-net worth families directing their wealth’s succession without using the common 1031 exchange, minimizing capital gains and estate taxes; and his colleague Jordan Toder, CEP, CLU, a specialist in life insurance audit, analysis, and the uses of insurance in business and estate planning. Providing expert appraisals and valuations of complex assignments involving individual assets and portfolios of large income-producing residential, commercial, and industrial properties is Neil Axler, MRICS, managing director, B. Riley Advisory Services. Another member of the alliance is Steven Lifton, managing director of global investment bank Cambridge Wilkinson, whose focus is funding real estate, business mergers and acquisitions. Rounding out the group’s services is Vikash Jha, an international management consultant and strategic advisor president of Synzen Ventures, whose expertise spans the U.S., India, and the Middle East.

“Our strategic partners are more than business associates, we’re friends and include people I’ve known for many years,” Kirschner said. “When you work with trusted friends, it goes beyond the dollars, you simply enjoy what you do.”

For seasoned professional Steve Kirschner, commercial real estate is an integral part of his life, dating back to childhood years. His father, Saul Kirschner, founded an eponymous firm in the 1930s. Armed with a law degree during the Great Depression, Kirschner senior elected to go into real estate and specialize in industrial properties. Kirschner’s mother fearlessly joined her husband, first as a salesperson, and eventually became a broker. An accomplished professional, she was the first woman member of the Industrial Real Estate Brokers Association (IREBA). Commercial real estate was an essential part of the Kirschner’s family life in Brooklyn. After graduating from Pace University with an education major and business minor, Kirschner eschewed teaching and immediately went to work for his father’s firm. Clearly, it was in his blood!

In 1973, Steve Kirschner went out on his own founding Generation Realty, an industrial brokerage based on Long Island. By the mid -1980s, the firm had over 30 salespersons and brokers. Due to the downturn of the Long Island industrial market in the late 1980s, Kirschner shifted his focus to income-producing properties throughout the U.S., covering all asset classes. In 2005, he met Ed Gordon and the various strategic partnerships came full circle when Principals Direct Group was born!

The Inner Circle: IREON

After earning the title, “Networker of the Year” by Gotham City Networking, a group of business leaders with more than 1,000 members and 50 chapters, for which he also served as “group coordinator” leader for three of the real estate chapters, based in Manhattan, Connecticut, and Long Island, Kirschner contemplated starting his own networking group. The goal was to create an organization solely made up of commercial real estate product and service providing vendors who could work with each other.

In 2016, Kirschner launched IREON, the acronym for Income Real Estate Operations Network, a vendor relationship-based business development association focused on the commercial real estate industry. The group comprises the executive leadership of a wide array of non-competing service and product providers, each holding individual categories on its membership roster.

“IREON is a labor of love for me,” said Kirschner. “Our members exclusively come from the recommendations of existing members. All of the firms are based in the New York metro region, although several have national and multi-national divisions. We focus on contributing to each other’s success, taking active roles in opening doors and making personal introductions. It has developed into an “inner circle” that keeps expanding from within. The camaraderie at our weekly meetings is exhilarating! Having spent a lifetime in this industry, I know success is assured when you don’t have to ‘sell’ your service or product but need only to produce it!”

IREON members interact as colleagues and friends who contribute to each other’s success by not only providing support and encouragement, but by sharing knowledge and guidance in their fields of expertise. Among the mandates is for members to take active roles in opening doors for other members by arranging meetings and introductions.

After a lifetime of accomplishment, Steve Kirschner continues to connect people and make deals. As founder/chief operating officer of Principals Direct Group and founder/COO of IREON Network, he is a man with a mission to help others in the industry build both wealth and friendships as they enjoy their business journeys.

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