

LOS ANGELES | MULTIFAMILY

Exclusive

## Lee & Assoc. Corners Global Multifamily Market

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LOS ANGELES—The brokerage firm taps Warren Berzack to lead its new international multifamily advisory group, GlobeSt.com reports EXCLUSIVELY.

LOS ANGELES—**Lee & Associates** has launched an international multifamily advisory group. Principal and multifamily veteran **Warren Berzack** will lead the new Los Angeles-based specialty group, which is the latest in a series of strategic moves the firm has made to expand both domestically and internationally over the past three years.

“From the standpoint of our strategic goals as a corporation, this has certainly been on the board,” **Jeff Rinkov**, CEO of Lee & Associates, tells GlobeSt.com. “I don’t think it was so much about timing as it was critical that we had the right people. Warren gives us the opportunity to have great leadership, structure and someone who has not only the energy to build but an interest in building a national practice. It also happens to be a great time in the multifamily market. We are really bullish on the multifamily business, and we think this group has the ability to really be a success. We have a number of strong professionals throughout the country, and I think Warren’s ability and energy to organize them is going to be the thing that catapults this specialty group.”

While the firm has had strong multifamily brokerage in its offices throughout the country, this group will unify and organize that practice to better serve clients. “It really creates synergy across the country,” Berzack tells GlobeSt.com. “As far as the different specialty groups that Lee has, multifamily has really been a missing component. We are going to fill that in and provide the infrastructure and the resources on one platform.”

The group will have international reach and will work in conjunction with the firm’s global expansion goals. In the last year that has included a new **Canadian office** and a **partnership** with UK brokerage house Gerald Eve, which gives them a gateway to Western Europe. “This will absolutely permeate into our office in Vancouver, and it will be part of what we do in the bounds of our expansion in Canada,” says Rinkov. “We also think it is going to be very appealing for the investor clients of Gerald Eve and in Western Europe. They are looking for more US assets to buy because of the stability of our economy, and even though our yields are low, yields in strong markets of Western Europe are even lower.”

With experience building a multifamily brokerage business in Los Angeles and intrinsic market knowledge, Berzack was the best fit to unify and grow this practice. “I have been doing multifamily brokerage for 15 years, and I started developing a Los Angeles-based platform 10 years ago, where I was bringing in people and training people to build a group and team within Los Angeles. This just takes that to another level,” says Berzack. “Five years ago, I came to Lee & Associates, and I always felt that this was missing. There is a void, and I feel like what I have been able to do with my team in Los Angeles I could do on a national level.” Rinkov, however, says that Berzack is all too modest about his business acumen. “Warren presents a unique opportunity for Lee, because not only is he a great broker with a great reputation and great client service, he has a structured and methodical approach to his business that I think will be really helpful in creating organization,” he adds.

Berzack, of course, won’t go it alone. The firm currently has 50 multifamily brokers across the country that will participate in the group, and Berzack plans to recruit even more, with a goal of growing the practice so that there is a multifamily presence in every Lee office. “There is multifamily business across the country. Like any large national company, we are focused on the major markets but we are also focused on filling in the gaps,” says Berzack.

Even in mature offices, the firm has a fluency in office, retail and investment brokerage. Although the investment brokerage may include some multifamily, this new practice group will not compete with the existing agents in that office. “This is going to develop other streams of revenue, and that drives profit growth and free cash flow,” he explains. “The addition of brokers into mature and newer offices that won’t compete with the existing practice is a tremendous opportunity for us.”



Warren Berzack will lead Lee & Associates international multifamily advisory group.