

CUSTOM CONTENT

DECEMBER 2, 2024

# LEADERS OF INFLUENCE: COMMERCIAL REAL ESTATE BROKERS



**W**ELCOME TO THE 2024 INSTALLMENT OF OUR ANNUAL ROUNDUP OF SOME OF THE BEST AND MOST SUCCESSFUL commercial real estate professionals in the region. In these pages, you'll find profiles describing many of the genuine leading lights in a profession critical to the business arena. These are the experts who routinely put together and lead the most significant and impactful lease and sale transactions in the area.

This impressive and talented group have made key contributions to some of the highest-profile developments in LA – and have done so during a time of challenge and uncertainty.

Congratulations to the trailblazing professionals who made this list and thank you for your contributions to the local business community's success.

*Methodology: The professionals featured in these pages did not pay to be included. Their profiles were drawn from nomination materials submitted to the Los Angeles Business Journal. Those selected for inclusion were reviewed by the editorial department. The professionals were chosen based on a demonstration of impact made on the profession and on the Los Angeles community.*

## LOI: COMMERCIAL REAL ESTATE BROKERS

**MICHAEL ARNOLD**

Vice Chairman, Elite Corporate Services  
(NAI Global); EVP & Founder,  
Tenant Consulting Group (NAI Capital)  
NAI Capital Commercial

Michael Arnold is the executive vice president and founder of the Tenant Consulting Group for NAI Capital Commercial, as well as the vice chairman of elite global corporate services for NAI Global. With over 25 years of experience, Arnold provides a consultative and holistic approach in assisting companies address their cultural, financial and operational issues with a specific focus on reducing their real estate expenses. Arnold has cultivated a reputation for fostering cost-saving initiatives and space optimization strategies that reflect each firm's unique culture and vision. His team's success is rooted in a collaborative approach, ensuring financial, cultural and operational objectives are met with best-in-class solutions.

Focused on exceeding client expectations, Arnold and his team have a proven record for creative problem solving, execution processes, timely responsiveness and attention to detail. This type of performance provides solutions for complex real estate transactions that are financially beneficial to his clients.

**NATALIE BAZAREVITSCH**

Senior Vice President  
CBRE

Senior vice president Natalie Bazarevitsch is recognized by her industry leadership, multi-faceted background, and process-driven approach that enables her to provide a high level of service, knowledge and expertise to her clients. Bazarevitsch specializes in the leasing and negotiations of office properties with experience in ground-up developments, through leasing and subsequent investment sale.

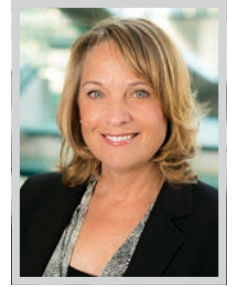
In 2023, Bazarevitsch and her team completed 167 transactions totaling over one million square feet across the Tri-Cities (Burbank, Glendale, Pasadena) and the San Gabriel Valley, including representation of The Ratkovich Company in 146,000 square feet of ELARC lease renewals at The Alhambra, bringing the 1M square foot campus to over 90% leased. Her expertise also led to an increase in office agency listings to 6.8 million square feet, primarily with institutional ownerships throughout the Tri-Cities and San Gabriel Valley. She has been recognized for multiple awards including CBRE's Endurance of Spirit Award.

**KEVIN BENDER**

Executive Managing Director  
JLL

As executive managing director and co-lead of JLL's tenant representation team in Los Angeles, Kevin Bender has established himself as an influential force in the region's commercial real estate landscape. Over the past several years, Bender has demonstrated leadership and expertise in tenant representation, solidifying his position as a market leader. His strategic approach to complex occupier transactions has resulted in numerous high-profile deals throughout California, having closed some of the largest transactions in San Diego, Orange County, Los Angeles and San Francisco office markets.

Bender's expertise in multi-market portfolio management has proven invaluable to clients seeking to optimize their national real estate portfolios. By leveraging JLL's comprehensive resources and his own market insights, he has helped numerous organizations adapt their real estate strategies to evolving business needs and market conditions.

**CHRISTINE DESCHAIINE**

Senior Vice President  
Kennedy Wilson Brokerage

Since 2013, Christine Deschaine has been an integral member of the senior team at Kennedy Wilson Brokerage and is currently the exclusive agent for approximately 225,000 square feet of commercial space across Los Angeles. In the last 18 months, Deschaine completed more than 168,000 square feet of commercial real estate transactions valued at \$30 million.

Specializing in retail brokerage with a focus on urban redevelopment, Deschaine serves as an advisor to institutional and private capital owners, tenants and developers, earning her a reputation as an authority in the industry. Over the last two years, her expertise and transactional work was featured in a wide variety of publications including California Centers Magazine, Commercial Observer, Connect CRE, Retail Today, Commerce + Communities Today, and the Santa Monica Star, among others. She currently serves as a board member of the Downtown Burbank Partnership.

**PATRICK DUROSS**

Executive Managing Director  
Newmark

Patrick DuRoss, SIOR, serves as an executive managing director in Newmark's office in Calabasas. DuRoss is a senior member of the top performing industrial team in North Los Angeles. He specializes in advising occupiers and investors on the sale, leasing and development of industrial and R&D properties throughout the North Los Angeles region.

DuRoss has extensive experience representing both tenants and landlords in transactions involving large companies and complex projects, as well as land acquisition, disposition and development. He has been a leader in coordinating development project entitlements with city and county agencies as well as city staff to ensure success for his clients. Prior to Newmark, DuRoss worked for nearly 15 years at Colliers International, where he first partnered with DeGrinis to create one of the premiere industrial teams in Southern California.

**STEVE EYLER**

Principal  
CRESA

Steve Eyler has been active in representing tenants for more than 35 years, both in Southern California and around the country, with a commitment that has allowed him to retain clients for decades. He has facilitated transactions, has completed more than 800 transactions totaling over 13 million square feet for many recognized national clients and local professional firms. His projects often include office leases and purchase requirements. He consistently manages client needs on a multi-market basis, being involved with site selection, lease/purchase negotiations, financial comparison and legal review. Some of his commercial real estate clients include Edmunds.com, Private National Mortgage Acceptance Company (PennyMac), Starwood Capital, Wells Fargo Bank

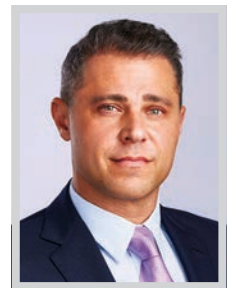
Eyler has been active in providing guidance to younger professionals within the firm. He has been a long time member of the Los Angeles Commercial Real Estate Association (LACRA), serving on the board of directors including two years as co-chairman.

**DAN FAGAN**

Executive Vice President  
Urbanlime Real Estate

With over 20 years of experience in commercial real estate, specializing in retail and hospitality, Dan Fagan has brokered deals and consulted for top-tier restaurateurs, Michelin Star chefs, high-profile billionaire executives in California, across the US and around the world. Fagan is uniquely qualified in hospitality, with 22 years of hands-on experience in every facet of the restaurant, bar and hospitality industry, including as an operator and owner of locations on both the east and west coasts.

In addition to assisting clients in acquiring new properties via purchase or lease, Fagan works with A-List talent and executives in entertainment and hospitality, providing customized property brokerage, analysis and consulting services through his private client group. He and his team have recently expanded their work nationwide to take advantage of multiple growing markets including New York, Dallas, Miami, Boston and New Orleans.

**JONATHAN FIRESTONE**

Co-President, Global Debt & Structured Finance  
Newmark

Jonathan Firestone serves as co-president, Global Debt & Structured Finance, overseeing Newmark's capital markets debt platform. The team works in partnership with the entire capital markets group throughout the U.S., including debt, equity and structured finance and investment sales advisors, to advance Newmark's full suite of owner/occupier services.

With more than two decades of experience, Firestone has transacted on \$190 billion of financing and loan sale transactions, encompassing some of the most prominent and high-profile assets on behalf of top-tier institutional sponsors. He joined Newmark from Eastdil Secured, where he was instrumental in building its debt, structured finance and loan sale business as a managing director and a member of its management committee. His transaction activity is valued at \$20 billion with an active debt mandated pipeline of \$45 billion nationally, excluding closed deals.

# Cresa Congratulates Jim Travers



Cresa is proud to celebrate **Jim Travers**, recognized as a **Leader of Influence: Commercial Real Estate Broker** by the Los Angeles Business Journal.

As the **pioneer** of tenant representation in Los Angeles, Jim's visionary leadership has shaped the industry for over 50 years. With more than **200 million square feet of real estate transactions** under his guidance, he has set the gold standard of exclusively representing tenants.

## Conflicts are real, advocacy matters.

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**DAN GOMAN**

*Founder & CEO*

*Ateliere Creative Technologies*



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## LOI: COMMERCIAL REAL ESTATE BROKERS

**KYLE FISHBURN**

Assistant Vice President  
Kennedy Wilson Brokerage

**K**yle Fishburn is well-known in LA's competitive commercial real estate industry and has brokered more than 400 commercial real estate transactions across multiple product types. In the past 18 months, he completed 48 transactions representing approximately 240,000 square feet of commercial real estate valued at \$50 million. He is currently the exclusive agent for 1.5 million square feet of commercial space across Southern California, including high profile assignments for Simi Valley Town Center, Sherman Oaks Galleria, Venice Crossroads, Agoura Hills City Mall, Hollywood Promenade and Whizin Market Square.

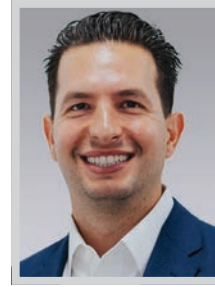
Fishburn specializes in the leasing of grocery-anchored shopping centers, mixed-use projects with ground floor retail, and traditional street retail properties throughout Los Angeles. As a representative of institutional and private capital investors and tenants, he has a passion for studying market trends and creating synergies at retail properties to drive value for his clients.

**DAVID FREITAG**

Senior Vice President  
CBRE

**D**avid Freitag began his career at CBRE nearly 13 years ago as an analyst. He was quickly recruited to be a portfolio and transaction manager for one of the company's top brokerage teams, managing over 20 million square feet for 16 clients across 40 countries. A senior vice president based in CBRE's West Los Angeles office, Freitag specializes in strategic consulting and transaction services for clients both locally and nationally.

Throughout his tenure, Freitag has completed over \$1.8 billion in sale and lease transactions. Recently, he represented Anderson Real Estate in securing Ares Management as a 206,000 square-foot anchor tenant and headquarters relocation to the redeveloped 1800 Avenue of the Stars, one of the five largest completed deals in Century City in the past 20 years. He also serves on the Executive Committee of Junior Achievement, where he helps steer the organization and chairs the Marketing Committee.

**IAN M. GILBERT**

Executive Vice President  
Colliers

**S**pecializing in multi-market accounts, agency leasing and tenant representation, Ian Gilbert is recognized as a trusted and accomplished advisor, garnering a reputation for a tactical and data-driven approach to effectively capitalize on opportunities across every stage of the real estate cycle. Since joining Colliers from Brookfield in 2023, Gilbert has been instrumental in growing agency leasing and occupier service offerings across the firm's Greater Los Angeles region.

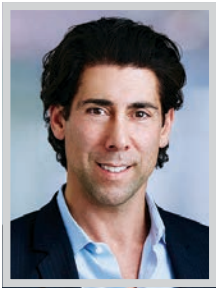
Gilbert is a member of the leasing advisory team whose efforts resulted in Colliers being awarded the exclusive leasing assignments of iconic Downtown Los Angeles office towers, the Gas Company Tower, EY Plaza, and Aon Center, all within six months. He is also a member of the Integrated Advisory Services Team, a group comprised of industry-leading professionals who specialize in agency leasing tenant representation, multimarket occupier services and account-led business.

**GARY GOODGAME**

Senior Vice President  
Kennedy Wilson Brokerage

**G**ary Goodgame is responsible for implementing occupier services to support the needs of companies with facilities in multiple markets throughout the United States. For the last 25 years, Goodgame has represented scores of corporate occupiers, successfully facilitating millions of square feet in real estate transactions on his clients' behalf. Transparency and accountability are key tenets of his approach to client communication, ensuring efficient project management and impactful decision-making.

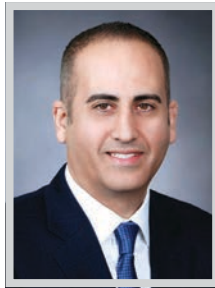
Goodgame is responsible for the regular communication of real estate activities to his clients' C-suite committees which includes the CEO, CFO, controller, facilities director and other stakeholders as the project requires. For Mercury Insurance, he has overseen more than two million square feet of leasing, subleasing, acquisitions, dispositions, relocation, design, build-to-suit, facility and lease management for its entire real estate portfolio, which includes properties across the country.

**JOSH GORIN**

President, Los Angeles Region  
Savills North America

**J**osh Gorin began his career at Savills in 1997 and he has consistently been one of the firm's top producers and leaders. As president for the Los Angeles region, he works alongside the Savills Executive Committee team to recruit talent, identify areas of growth and foster collaboration between business functions within the Los Angeles region. He continues to lead the team of over 75 professionals while also serving his clients in a brokerage capacity.

Last year, Gorin represented clients that leased nearly 4,500,000 square feet with a transaction value of over \$600 million. He is a member of the North American Brokerage Board, which guides strategy for tenant advisory teams across the country. He is also a founder of Savills Academy program and has dedicated significant time and effort to supporting and mentoring the next generation of talent.

**YAIR HAIMOFF**

Executive Managing Director; Founder  
Spectrum Commercial Real Estate, Inc.

**Y**air Haimoff has had a remarkable career in commercial real estate, highlighted by the founding of Spectrum CRE in 2018. As executive managing director, he has successfully transformed the brokerage into a leading firm in the Southern California market, providing services for clients in various sectors including industrial, office, retail, land, multi-family and investment properties.

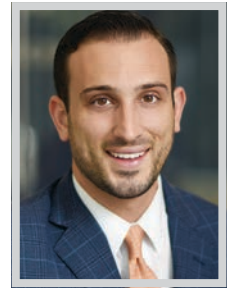
Before establishing Spectrum, Haimoff distinguished himself as one of the top-producing brokers at NAI Capital, where he led the LA North office. During his tenure, he expanded the team from four to 18 brokers, turning the office into one of NAI Capital's most productive and successful branches. Haimoff's expertise and strategic thinking have led to significant transactions, which include high-profile medical leases, large-scale office deals and major land and industrial sales in the San Fernando and Santa Clarita Valleys.

**MATTHEW HEYN**

Vice Chair  
Colliers

**R**egarded as one of the top strategic advisors in the business, Matthew Heyn serves as a vice chair at Colliers, where he leads the Integrated Advisory Services Team, a group that specializes in agency leasing and tenant representation, multimarket occupier and account-led business. He and the team advise a lauded global portfolio of law firms, private equity investment firms, mid-cap and Fortune 500 companies, and many of the industry's top institutional owners. They are instrumental in expanding agency leasing and occupier service offerings throughout the firm's Greater Los Angeles region.

Heyn offers his clientele a dynamic service experience through elevated real estate solutions and a boutique approach. He is known for his innovative and deliberate transactional approach, valuing long-term partnerships above short-term gains. Leading a team of 12 professionals, he is responsible for ensuring quality, consistency and continuity through Colliers' integrated service delivery model.

**GIANLUCA JACOLI**

Principal  
Shield Commercial Real Estate

**G**ianluca Jacoli has closed just under \$1 billion in multi-family sales, which include large iconic multi-family trophy properties located in the Beach Cities as well as major development projects throughout the greater Los Angeles area. His focus on high-end apartment markets has allowed him to become a premier agent in Redondo Beach, Hermosa Beach, Culver City, Manhattan Beach, Torrance, San Pedro and Los Angeles. He has sold 16 properties in South Bay and Beach Cities alone in the past 24 months, totaling approximately \$50 million in sales and 100 units.

With a real estate broker's license and years of invaluable deal experience, Jacoli brings a wealth of knowledge to the table for his clients at Shield CRE. He excels in a wide range of transactions, from standard sales to complex endeavors such as 1031 exchanges, reverse 1031 exchanges, and seller carry installment sales.

# LOS ANGELES BUSINESS JOURNAL

## One Brand. Two Publications. And a Whole Lot of Awards.

*Congratulations to the Los Angeles Business Journal for their continued recognition in the 2024 AABP national journalism awards.*

### **LOS ANGELES BUSINESS JOURNAL**

**SILVER AWARD Best of Show, Best Newspaper**

**SILVER AWARD Best Overall Design**

**BRONZE AWARD Best Feature Layout**

### **SAN FERNANDO VALLEY BUSINESS JOURNAL**

**(now LABJ: INSIDE THE VALLEY)**

**GOLD AWARD Best of Show, Best Newspaper**

**GOLD AWARD Best Overall Design**

**GOLD AWARD Best Reporting of Tech & Innovation**

**SILVER AWARD Best Reporting of Economics & Finance**

**SILVER AWARD Best Reporting of Local Breaking News**

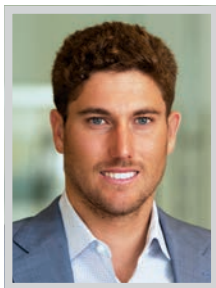
**THE ALLIANCE** 

**OF AREA BUSINESS PUBLISHERS**

Awards from the Alliance of Area Business Publishers, the professional association of business journals and other city and state business publications. Judges are professors at University of Missouri School of Journalism.

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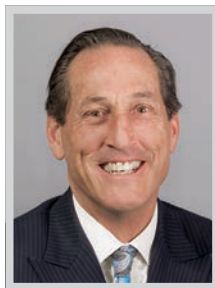
## LOI: COMMERCIAL REAL ESTATE BROKERS

**JOHN LANE**

Senior Vice President  
CBRE

As senior vice president of CBRE, John Lane is a seasoned expert in transaction negotiation and client-specific solutions, with a particular focus on office and industrial leasing and sales. Over the past four years, Lane has leased and sold over 1.5 million square feet of space, with transactions valued at more than \$276 million. Recently, he successfully pitched and secured a multi-year representation contract for a comprehensive real estate portfolio of a publicly traded multinational company. He helps oversee the representation of approximately 30 million square feet of commercial real estate, spanning the world.

Lane consistently offered his expertise pro bono to small businesses seeking a commercial real estate presence in the South Bay market. His philosophy is to provide the same high level of service and thoughtful representation to all his clients, whether they are small businesses or Fortune 500 companies.

**JEFF LOUKS**

Executive Managing Director, Investments  
Marcus & Millichap

With over 35 years in investment real estate, Jeff Louks has established himself as a powerhouse in Southern California's multifamily market. Over his career, Louks has achieved a transactional volume exceeding \$4 billion and has closed more than 1,000 multifamily properties. While his primary focus remains on multifamily investments across key local areas, his expertise extends to shopping centers and other leased properties.

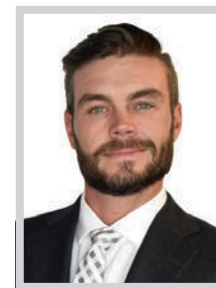
A Marcus & Millichap, Louks has employed a methodical, hands-on approach to each transaction. By managing all aspects of the deal—from preparing detailed marketing packages and qualifying buyers to coordinating inspections, securing financing, and keeping clients informed at each stage—he ensures a seamless, high-quality experience for a loyal client base. His honesty, dedication and meticulous attention to detail have earned him a loyal client base, with many returning for multiple transactions and referring new clients.

**JAY LUCHS**

Vice Chairman  
Newmark

Jay Luchs, a vice chairman at Newmark, may be best recognized for his “For Lease” and “Leased” signs on buildings throughout the streets of Los Angeles, but his range in the industry includes representing some of the world's most notable fashion brands for their retail and office locations, entertainment companies and other businesses in finding their corporate headquarters and for selling investment properties.

In 2021, Luchs represented LVMH in their \$200 million purchase of the Luxe Hotel on Rodeo Drive. In 2020 he sold 457-459 N Rodeo Drive to the Rueben Brothers for \$122 million, which he has since leased to a flagship luxury brand taking possession in 2024. Some of the brands Luchs represents in Los Angeles include Louis Vuitton, Christian Dior, Celine, Loewe, Givenchy, KITH for their West Coast locations and James Perse.

**BRETT LYON**

Partner & Broker  
Lyon Stahl Investment Real Estate

In just 10 years, Brett Lyon and his partner, Woody Stahl, have transformed Lyon Stahl Investment Real Estate from a two-agent operation to a thriving company with over 100 employees across four offices. Lyon Stahl has the number one market share for multifamily in Los Angeles and is second in the state of California for the number of multifamily transactions.

Prior to founding the brokerage, Lyon worked at ML Commercial Properties, Inc. on the acquisition team and as an asset manager. He was responsible for managing a large portfolio of shopping centers located throughout the US, with duties including investment underwriting, due diligence coordination, investor relations, lease renewal negotiations and capital improvement project management. At Lyon Stahl, in addition to selling multi-family properties, Lyon is responsible for overseeing brokerage operations, long-term strategy and growth, as well as managing and mentoring a team of associate agents.

**LAWSON MARTIN**

Managing Principal  
Cresa

Lawson Martin is managing principal and market leader for Cresa Southern California, and is responsible for the firms' culture, strategy and growth in the five-county region. For more than 40 years, Martin has been providing real estate consulting services for some of the nation's leading corporations and professional firms in Southern California, and has successfully negotiated hundreds of real estate projects. His expertise includes national account team leadership, strategic planning, portfolio planning, process management, acquisitions and dispositions of real property, and real estate portfolio administration.

Recently, Martin facilitated the relocation of TCW for 140,000 square feet, and the extension of Lionsgate's headquarters for 195,000 square feet. He is also currently managing the portfolios for Meritage Homes, Starz, Digital Bridge and Alta Warehousing & Logistics. He has also completed more than 700,000 square feet of transactions in New York over the years.

**BRANDON MICHAELS**

Senior Managing Director, Investments  
Marcus & Millichap

Brandon Michaels exemplifies excellence and a deep commitment to commercial real estate, specializing in multi-tenant retail centers, retail properties and single tenant properties. Since joining Marcus & Millichap in 2004, he has become one of the firm's most prolific and respected producers, achieving a remarkable sales volume exceeding \$6.5 billion across more than 1,500 transactions. Known for his meticulous approach, Michaels consistently closes deals at 95% of the original list price.

Michaels' contributions have been recognized through multiple prestigious awards, including the Chairman's Circle of Excellence in 2021 and numerous Chairman's Club accolades. Additionally, he has received the National Achievement Award 17 times, solidifying his position among Marcus & Millichap's top agents year after year. His team offers seamless advisory services, guiding clients through acquisitions and dispositions with a keen focus on minimizing risk and maximizing value.

**JANET NEMAN**

Executive Vice President  
Kidder Mathews of California, Inc.

Janet Neman is a highly respected executive vice president and shareholder at Kidder Mathews, recognized as one of California's leading commercial real estate agents with over 38 years of experience. Renowned for her skill in navigating complex deals and bringing them to successful closure, Neman is a trusted advisor and a powerful negotiator for her clients. She has facilitated the sale of more than \$1.9 billion in assets. Recently, she received the 2023 award for #1 Top Producer in Greater Los Angeles at Kidder Mathews. She has also earned awards for 'most transactions of the year' and 'largest commission of the year.'

A strong advocate for gender equality, Neman has supported and uplifted female agents throughout her career, mentoring the next generation of brokers. She is also a sought-after guest speaker at real estate conferences, where she shares her insights on the Southern California market.

**JONATHAN NIKFARJAM**

Managing Principal  
Shield Commercial Real Estate

Jonathan Nikfarjam is a commercial real estate broker and the managing principal and co-founder of Shield Commercial Real Estate. With a career spanning over 16 years, Nikfarjam continues to make significant contributions to the field and has helped countless clients achieve their real estate and financial goals. He has received numerous sales recognition awards, broken highest-priced sale records, and has closed over 250 transactions totaling just under \$1 billion in sales. He has had successful involvement in several major projects and deals, including trust sales, seller-carry financing transactions, 1031 exchanges with multiple sellers and multiple down-leg properties, partnership dissolutions, transactions with assumable loans, and more.

In addition to his sales accomplishments, Nikfarjam has also served as an expert real estate witness and was a panelist guest speaker at RealShare, the largest multifamily national conference.



# NOMINATE TODAY!



The Los Angeles Business Journal is proud to announce the 30<sup>th</sup> annual **Commercial Real Estate Awards.**

We are currently accepting nominations for the biggest, best and most notable commercial real estate deals and projects of 2024. We'll be honoring the developer, architect, and general contractor of each award-winning project. In addition, we'll recognize the most successful broker/broker teams in the market.

Winners will be announced at the Commercial Real Estate Awards and published within the Business Journal.

**NOMINATION DEADLINE**  
**FRIDAY, JAN. 3**

To nominate please visit  
**[labusinessjournal.com/events/cre2025](http://labusinessjournal.com/events/cre2025)**

## LOI: COMMERCIAL REAL ESTATE BROKERS

**MAURICIO NUÑEZ**

SVP, Corporate Real Estate | Strategy & Transactional Services  
DEODATE

**M**auricio Nuñez, senior vice president of consulting and transactional services at DEODATE, has a career spanning over \$2 billion in project experience across America, Mexico and Europe. With hundreds of consulting engagements under his belt, Nuñez has advised a diverse clientele, including mid-cap privately held companies, Fortune 500 firms and public agencies. His versatile expertise spans multiple asset classes, from industrial to retail and specialized facilities such as medical and cloud kitchens.

Nuñez serves as a force multiplier for organizations, providing dedicated expertise, and ensuring alignment between real estate operations and corporate goals. He works cross-functionally with departments such as Legal, Risk Management, IT, and Finance to solve complex, multi-disciplinary challenges. He is also a key member of DEODATE's executive committee, where he provides strategic oversight across critical service areas such as structured finance, construction management and transactional divisions.

**ERIC OLOFSON**

Executive Vice Chairman  
Cushman & Wakefield

**E**ric Olofson is an executive managing director with Cushman & Wakefield in West Los Angeles. In addition to representing his own portfolio of leading corporations and other clients with respect to their real estate holdings, Olofson also manages the firm's West Los Angeles office. He oversees a team of professionals in the execution of key strategic initiatives, including revenue and profitability growth, as well as staff recruitment and retention and client relationships.

Olofson recently assisted Snap Inc., a leading tech company, in a long-term lease extension for its headquarters in Santa Monica. Snap renewed and extended its lease on 585,000 square feet of office space across two adjacent locations in the vibrant coastal area of West Los Angeles. He also represented JMB Realty in pre-leasing 150,000 square feet of Class A office space at the iconic new 1950 Avenue of the Stars tower in Century City.

**ERIC PAULSEN**

President of Brokerage  
Kidder Mathews

**E**ric Paulsen joined Kidder Mathews in 2021 to serve as regional president of brokerage, leading 120 professionals in four regional offices in Southern California and Arizona. Since then, he has recruited nearly 50 brokers, resulting in \$7.3 billion in volume and more than 4,600 completed transactions. Prior to Kidder Mathews, Paulsen served as CEO of Topside Real Estate in Newport Beach and managing principal at Cushman & Wakefield's Orange County and Inland Empire offices. Over the course of his career, he has closed nearly \$10 billion in assets across the country in every product type.

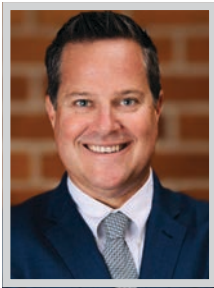
Before moving into leadership, Paulsen was a successful investment broker at CBRE for over a decade. He has also initiated programs to foster professional growth among junior brokers, emphasizing the importance of collaboration and innovation as a mentor and advocate for emerging talent.

**WILL POULSEN**

Director  
JLL

**W**ill Poulsen, a director at JLL, has established himself as a leading figure in Southern California's commercial real estate market, specializing in the investment advisory of office and studio assets. Poulsen's has played a pivotal role in expanding JLL's national studio platform through his ability to bridge the gap between the needs of leading studio owners and the shifting demands of the largest occupiers. His track record of closing over \$3 billion in total asset sales over the past few years spans a diverse range of properties, including in-fill office buildings, office redevelopment opportunities, and operating studio and theatre assets.

As the previous head of JLL's analyst program on the West Coast, Poulsen guided early-career professionals, implementing training programs and fostering knowledge-sharing. He has since run JLL's internship program, and is an active member of the Urban Land Institute.

**JEFF PUFFER**

President & CEO  
Delphi Business Properties, Inc.

**I**n 2018, Jeff Puffer took over sole ownership of Delphi and assumed the role of president and CEO. Prior to this, Puffer established himself as the top agent in the company by being awarded Broker of the Year in 2016 and 2017. In 22 years at Delphi, he has amassed over \$1 billion in sales while also being active in numerous industry boards.

Puffer was previously president of the American Industrial Real Estate Association (AIR CRE), a non-profit company which provides listing data and purchase and lease contracts that are used throughout the United States. There, he was involved with the AIR CRE's Next Program, a leading program for new real estate agents entering the business. He is also the immediate past president of the Board of Directors of the prestigious Society of Industrial & Office Realtors (SIOR) Greater Los Angeles Chapter.

**ANNIE RICE**

Managing Director  
JLL

**A**nnie Rice is a managing director in JLL's Capital Markets group, specializing in financing multi-housing properties. She has been with the firm for almost four years and has closed over \$4.6 billion. Holding a degree from the University of Southern California, her performance has established her as a key player in the industry, further solidifying her position as a respected professional.

Rice is also an active member of industry organizations such as NAIOP and ULI, where she contributes to the advancement and growth of the commercial real estate sector. She also serves on the Freddie Mac advisory council, providing valuable insights to industry leaders, shaping credit decisions and ensuring alignment of policies. She has also spearheaded efforts to improve the maternity leave policy for all capital markets producers, recognizing the unique challenges faced by women in brokerage.

**KEVIN SHANNON**

Co-Head of US Capital Markets  
Newmark

**K**evin Shannon is the co-head of US Capital Markets for Newmark, and leads a team of 31 professionals focused on arranging capital market transactions on behalf of domestic and offshore investors, primarily in the Western United States. Shannon has been involved in over \$80 billion of capital market transactions since 2010 and has extensive experience in both fee simple and structured transactions in the office, industrial, life science, multifamily, land and retail sectors.

Shannon joined Newmark in 2015 after ten years at CBRE, where he served as vice chairman and managing director for the West Coast Institutional Investment Group and led the Western United States Office vertical. He is an active member of the Los Angeles community, serving as a long-term board member of the Catholic Big Brothers Big Sisters organization and is currently the chair of the Caruso Catholic Center Board.

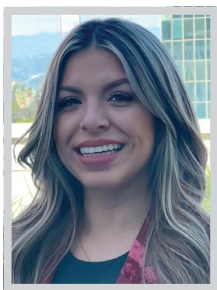
**LEE SHAPIRO**

EVP; Director of Brokerage  
Kennedy Wilson Brokerage

**L**ee Shapiro serves as executive vice president, director of brokerage for Kennedy Wilson Brokerage in Los Angeles. For 35 years, he has specialized in the sale and leasing of commercial investment properties throughout Southern California with a focus on retail, office and mixed-use ground-up development.

Over his career, Shapiro has closed over 1,300 transactions worth nearly \$2 billion. In the past 18 months, he completed 81 transactions representing approximately 300,000 square feet of commercial real estate valued at \$127 million. He is currently the exclusive agent for three million square feet of commercial space across Southern California including high profile assignments for The Bloc, Ivy Station, Simi Valley Town Center, Sherman Oaks Galleria, Millennium Biltmore, Wilshire Grand Center, Rae on Sunset and Shoreline Gateway. Additionally, he oversees the brokerage division's summer internship program for college students, providing mentorship and training for those new to the industry.

## LOI: COMMERCIAL REAL ESTATE BROKERS

**SIRENA SOSA**

Partner; Senior Broker  
The Whitlatch Group

At only 30, Sirena Sosa has already broken barriers in a male-dominated industry, paving the way for others like her. As senior broker, she brings her diverse background to The Whitlatch Group with over a decade of experience in community outreach and public advocacy. Throughout her real estate career, she has focused her efforts on agriculture land, government real estate, public infrastructure, investment properties (5-100 units), affordable housing development (100+ units), project management and auction management.

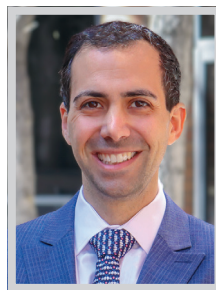
Sosa also worked as head media producer at a local nonprofit creating PSAs, commercials and a variety of multimedia marketing. She assisted in bringing the first-ever CCIM Industry course to her region in 2023. In 2024, she expanded the company to serve international clients relocating to the United States. Through sharing her experiences, Sosa has become a source of inspiration, earning her a spot on the CREi Top 48 Women in the country and online CREi Influencer list for the past three years.

**JIM TRAVERS**

Principal  
Cresa

Since founding Travers Realty in Westwood in 1978, Jim Travers has the commercial real estate landscape by championing occupier representation over traditional tenant brokerage. Over his influential 50-year career, Travers has represented occupiers exclusively, overseeing more than 200 million square feet of transactions. He collaborates closely with C-suite executives across major US corporations, helping them leverage real estate as a strategic asset to enhance competitive advantage. As the original architect of tenant-only representation, he has transformed how corporate leaders approach office space, aiding them in talent retention, office footprint optimization, and maximizing lease value.

Among Travers' recent accomplishments is the landmark 140,000-square-foot transaction with TCW. He was also the driving force behind the major lease of the Century City twin towers, encompassing 52,000 square feet, and the substantial 82,000-square-foot lease for the prestigious law firm Jones Day in downtown Los Angeles.

**JASON TUVIA**

Senior Managing Director Investments  
Marcus & Millichap

Jason Tuvia is a standout leader in Los Angeles's multifamily real estate market, with over \$1 billion in commercial real estate sales, over 320 transactions, and more than 2,200 units sold. As of October 2024, he closed 33 deals, making him the only agent in Los Angeles to surpass 30 transactions this year. At Marcus & Millichap, Tuvia has not only expanded his team but also fostered an environment of loyalty and expertise, with each agent remaining with him for over five years. His client-centered approach, combined with his meticulously planned marketing strategies, has earned him a very loyal base.

Tuvia's accomplishments have been widely recognized, with multiple National Achievement awards, Chairman's Club honors, and his induction into Marcus & Millichap's SIA. Industry publications frequently cite him for his insights on multifamily trends and valuations, cementing his position as a thought leader.

**JACLYN WARD**

Managing Director  
JLL

Jaclyn Ward has emerged as a dynamic force in Los Angeles' commercial real estate landscape, demonstrating leadership and innovation in her role as co-lead of JLL Los Angeles' agency leasing practice. She has consistently tailored prospective tenant messaging and aligned both sides of the table on a transaction, benefiting her clients and raising the bar for the entire agency leasing team at JLL.

Ward's tenure as the elected president of JLL's national Leadership Council Advisory Board stands out as a significant milestone. In this role, she has been instrumental in shaping company initiatives, particularly in areas of technology integration, client service excellence and the advancement of diverse talent within the organization. Her contributions to JLL's national agency leasing council have been pivotal in fostering collaboration and knowledge sharing across the country, enhancing the firm's ability to proactively respond to market trends and client needs effectively.

**JEFF WELCH**

Executive Vice President  
CBRE

Jeff Welch is a seasoned expert in advising global real estate occupiers on portfolio optimization and transaction strategy, with a particular focus on assisting banks, entertainment organizations and AM Law 100 firms in managing their global portfolios. Over his 25-year career, he has completed transactions totaling over 20 million square feet. Welch provides comprehensive analysis of the complex factors impacting occupancy decisions, sophisticated financial modeling, multi-pronged negotiating strategies and ongoing post-occupancy advisory services.

Welch has a deep understanding of the business drivers and real estate trends affecting global law firms and has implemented significant cost-cutting and workplace strategy solutions worldwide. In Los Angeles, he has established himself as a premier expert in helping tenants navigate complex decisions regarding their regional portfolio strategies, especially in the context of post-COVID drivers such as return to work, office utilization and location strategies.

**JAKE ZACUTO**

Managing Director  
Zacuto Group

Driving force in the commercial real estate industry for over 20 years, Jake Zacuto specializes in office leasing, asset sales and development advisory. His firm, Zacuto Group, represents a diverse portfolio that includes LA's most dynamic companies, prominent family offices, developers and trending brands. Zacuto's ability to achieve superior results is rooted in his access to wide network of resources and contacts. Combined with a team of highly connected dealmakers, Zacuto Group has earned a commercial real estate reputation of quality results with a steadfast work ethic.

Noteworthy transactions this year include the lease of the iconic Palisades building at 17575 Pacific Coast Highway, the penthouse suite at 400 S. Beverly Drive in Beverly Hills, the sale of a prominent production office at 11788 Pico Blvd in West LA, listing the complete retail collection at 1550 Lincoln Blvd in Santa Monica, the legendary retail corner at 1355 Third Street Promenade, as well as the Playa Court compound in Culver City.

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# Commercial Real Estate Sentiment Rebounds

The NAIOP CRE Sentiment Index, which measures industry expectations for commercial real estate market conditions over the next 12 months, has increased significantly from the last survey conducted in the Spring. The Index climbed to 56, indicating that respondents expect conditions for commercial real estate development to improve over the next year.

The NAIOP CRE Sentiment Index is designed to predict general conditions in the commercial real estate industry over the next 12 months by surveying industry professionals on the future conditions of their projects and markets. The survey includes questions about jobs, space markets, construction costs, capital markets and other real estate development fundamentals. Below 50 indicates unfavorable CRE conditions are expected in 12 months; 50 means no change in CRE conditions is expected in 12 months; and above 50 indicates favorable CRE conditions are expected in 12 months.

Compared with the April survey, which reflected an Index of 52, the outlook for debt availability and equity availability tied for the largest improvement. Improving expectations related to debt and equity markets are likely driven by a consensus that interest rates will decline. (Note: eight of the 496 respondents took the survey after the Federal Reserve announced a 50-basis-point rate cut on Sept. 18.)

Among the additional key findings:

- Respondents have a positive outlook for

**'At NAIOP's recent CRE.Converge conference, commercial real estate experts and leaders referred to growth driven by technology and AI, redefined retail, continued positive absorption in industrial and a repurposing of office buildings. We're seeing that optimism in respondents affirming that they expect general industry conditions to improve over the next year.'**

MARC SELVITELLI  
NAIOP



every component that comprises the Index except for construction labor costs.

- Respondents expect rising demand and valuations for commercial real estate.
- Expectations of declining interest rates are likely behind much of the improvement in the Index.
- Greater optimism about market conditions is leading developers and building owners to project that their own deal volume will grow over the next year.
- Most respondents expect to be most active in either industrial or multifamily real estate during the next 12 month

"We expect additional interest rate cuts will

lead to further improvement in sentiment," said Marc Selvitelli, president and CEO of NAIOP. "At NAIOP's recent CRE.Converge conference, commercial real estate experts and leaders referred to growth driven by technology and AI, redefined retail, continued positive absorption in industrial and a repurposing of office buildings. We're seeing that optimism in respondents affirming that they expect general industry conditions to improve over the next year."

Survey respondents are NAIOP members in the US who are developers, building owners, building managers, brokers, analysts, consultants, lenders and investors in commercial real estate. It asks questions about jobs, space mar-

kets, construction costs, capital markets and other conditions for real estate development. A total of 496 respondents from 374 distinct companies participated in the Fall 2024 survey.

NAIOP, the Commercial Real Estate Development Association is the leading organization for developers, owners, investors and related professionals in office, industrial, retail and mixed-use real estate. NAIOP provides unparalleled industry networking and education and advocates for effective legislation on behalf of our members. NAIOP advances responsible, sustainable development that creates jobs and benefits the communities in which our members work and live. For more information, visit [naiop.org](http://naiop.org).

# Attracting and Retaining the Best Employees

Commercial real estate development firms often focus on hiring experienced professionals to meet their immediate staffing needs and tend to limit investment in training new associates.

This approach may be expedient but can result in higher employment costs and limits a firm's ability to shape its workforce to meet strategic objectives, according to the NAIOP Research Foundation's latest report: Recruiting, Training and Retaining Talent in the Real Estate Development Industry.

The report includes several findings that can help firms manage talent more effectively:

- Both recruitment and training should be geared to developing and maintaining the specific competencies that will support a firm's long-term strategic objectives. Examples include recruiting associates with specialized expertise that will be needed in new markets or providing management training to support future expansion.
- Recruiting professionals with limited industry experience requires a larger investment in training but can reduce employment costs.
- Firms can reach more qualified candidates by participating in trade associations and partnering with universities.
- Training methods should be aligned with a firm's size, resources and expertise, and may include a mix of formal training, mentorship and access to external programs.
- Effective retention practices include aligning compensation with industry benchmarks, ensuring that employees have a clear path for professional advancement, and fostering a sense of community and a supportive work environment.

"Firms must carefully consider both their core competencies and the resources they can realistically devote to talent management before moving forward with any recruiting, training or retention initiatives," according to the report.

"This is imperative because tactics that prove effective for one firm may be completely ineffective for another if it fails to leverage organizational strengths and mitigate organizational weaknesses. Firms must approach talent management with this in mind."

The report was written by NAIOP Research Foundation distinguished fellows Mariya Letdin, Ph.D., the Madeline Duncan Rolland associate professor of business administration in the Department of RMI, Real Estate and Legal Studies at Florida State University's College of Business; Dustin C. Read, Ph.D./JD, professor and director of the Master of Real Estate Development program at Clemson University; and Spenser Robinson, D.B.A., Campbell Endowed professor and director of real estate, Finance & Law Department at Central Michigan University.

"Nothing is more important to a firm's long-term success than investing in and retaining talent," said Marc Selvitelli, CAE, president and CEO of NAIOP.

"Yet on a day-to-day basis, it can be difficult to prioritize recruiting and training talent alongside revenue-generating activities like closing deals and completing projects. This report articulates approaches to build the best team without losing a strategic focus on goals that will move organizations forward."

For more information, visit [naiop.org](http://naiop.org).

