



# The ART of the Transaction



**Nevada Business**  
the decision maker's magazine

SPECIAL REPORT

CCIM Presidents pictured at the offices of The Glenn Group in Southern Nevada's Holsum Bread Lofts  
BACK (from left to right) **Ryan Martin**, CCIM • **Barry Moore**, CCIM **Jan Hoback**, CCIM • **Devin Lee**, CCIM • **Tom Naseef**, CCIM  
**Charlie Mack**, CCIM • **Tedd Rosenstein**, CCIM • **Bobbi Miracle**, CCIM • **Andrew Levy**, CCIM  
SEATED (from left to right) **Carol Cline Ong**, CCIM, RPA • **Brian Sorrentino**, CCIM • **Soozi Jones Walker**, CCIM



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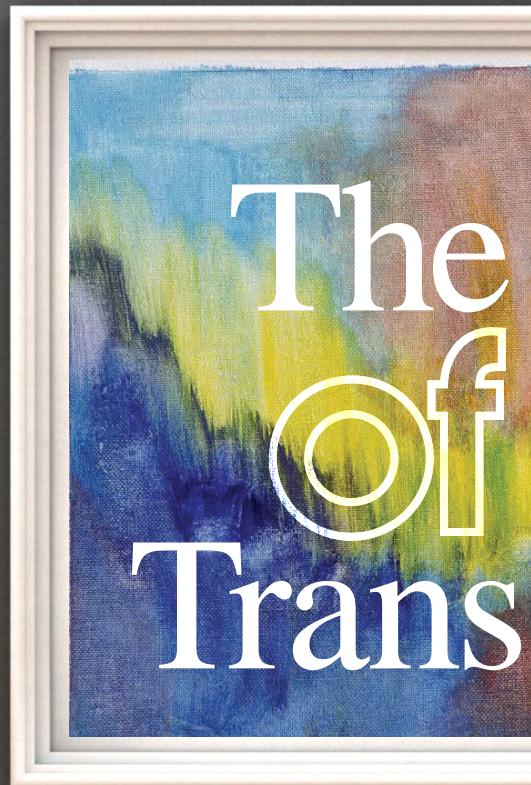
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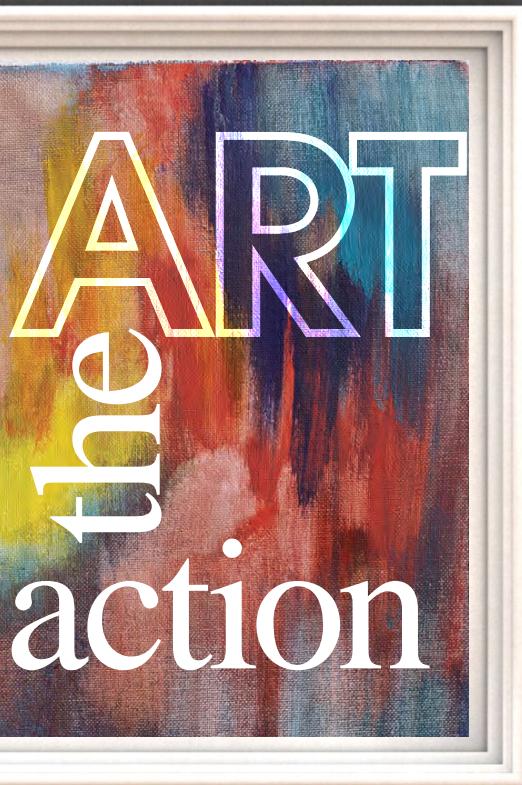
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More than 15,000 commercial real estate professionals have earned their Certified Commercial Investment Member (CCIM) designation, considered by many to be the master's degree equivalent in the real estate world. The CCIM designation is the mark of a professional and signifies elite status in the professional community. Membership creates access to networking opportunities, outreach and continuing education and garners referrals from brokers across the country.

The CCIM network is comprised of professionals from the entire commercial real estate industry – brokers, leasing professionals, investors and asset and property management. Designees are appraisers, real estate executives, and developers, commercial lenders, attorneys and bankers.



"When you're part of the chapter, networking opportunities open up," said Eric Tischler, CCIM Southern Nevada newsletter chair. "There are networking opportunities with top professionals in the field and not only in commercial real estate. We have architects, title companies, and pretty much the top notch tier of industry in one room once a month."

"When CCIM members work together you speak the same language, and that makes getting the deal done easier and protects your clients at the same time," said Jarrad Katz, CCIM, senior vice president/principal, MDL Group. Members in the network close thousands of transactions annually, with a combined value of more than \$200 billion. There are CCIM chapters around the globe, with education courses offered in the U.S., Canada, Egypt, Korea, Taiwan, China, Mexico, Russia, Poland and Singapore.

In Southern Nevada, the CCIM community is still relatively small. For a city of 2 million, there are approximately 75 professionals with CCIM designations.

## The Designation

Earning the CCIM designation requires completion of four week-long classes and an online ethics class before taking a six-hour test, which takes every minute of those six hours, according to Katz.

Candidates also prepare a portfolio highlighting a minimum of 10 deals equaling \$5 million or more in value, with an explanation of how the deals were put together using CCIM tools. "It's definitely not for the faint of heart," said Katz.

"For some people it takes 10 years to get their CCIM designation," said Chris Richardson, CCIM of The Equity Group, though fast-track options can reduce the time. Richardson got his designation in a year and considers it a seal of approval – the CCIM designation on a business card is instantly recognizable to other professionals in the industry.

The designation indicates a professional who has the desire to better his or her skills and seek a standardized level of professionalism. "For a client, they're looking at you saying, 'Wow, you really wanted to do better in your career, so you spent the time and money, you're obviously committed to what you're doing,'" said Marlene Fujita Winkel, CCIM, CB Richard Ellis.

"Having the designation adds outstanding credibility to the understanding and knowledge of what it takes to

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**What is your hope  
for the future of your  
industry?**

*I still see the future as bright in the long term. I see the economy struggling, but on a slow increase.*

represent your client and move them through the transaction, be it lease acquisition or disposition," said Carol Cline-Ong, CCIM, RPA of MDL Group. The education and skill sets gained smooth the way for working on all facets of transactions – financial components, deal points, everything from the financial side to the marketing side to the investment side.

## The Distinction

"The knowledge you acquire earning your designation, the tools and the continuing education keep your knowledge and your expertise sharp," said Cline-Ong. "You're always on the cutting edge of how to make the transaction better

and represent your clients better. [It is] continual education. You're not only investing in yourself, you're investing in your industry and you're investing in your clients."

CCIM is a recognized distinction in the commercial real estate world and a community where peers reach out to each other and competitors find a way to work together for the good of the deal and the good of the client.

Carol Cline-Ong finds CCIM important enough to serve in a board position as candidate guidance chair; this in addition to an already busy schedule. She's also past president of the Southern Nevada chapter CCIM Board of Directors.

"Because of the knowledge and the integrity [of a CCIM] you know you're dealing with top notch, seasoned, knowledgeable individuals in the industry, and that you're doing it right," said Cline-Ong.



**Matthew  
Kammeyer  
CCIM**

Nevada Development & Realty

### How has being a CCIM helped you in your career?

*In addition to the investment analysis learned through the CCIM coursework, the local organization has given me immense value with strong speaker panels every month, connections to the industry's best professionals, additional credibility with clients and best of all a new business partner! I can't believe I waited so long to "get pinned"!*

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### **Lisa Pierce**

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### **Avece Higbee**

Chapter Counsel

# The Market

The commercial real estate market has changed in the last five years. In 2008, transactions were bigger both in size of properties and in the financial aspect. Then came the recession, and the market changed.

"The market's better than it was in 2012, and 2012 was better than 2011, which was better than 2010, which was better than 2009, which was the end of the world," said Brian Sorrentino, Southern Nevada CCIM chapter president. "It's been a steady climb out of the hole. There's a significant increase in volume and though things are still difficult, there's a lot more transactions being made."

The market is turning around and improving. Following an uptick in 2011 and 2012, 2013 continues to see the number of transactions in Southern Nevada picking up on the lending side.

"We have refinances and purchases," said Adam Gregory, CCIM, CommCap Advisors. "For two or three years we didn't do a purchase transaction, and now we're seeing a lot more purchase transactions in the market, especially if you look back to where we were in 2009-2010."

Interest from investors and transaction flow have both increased significantly over the last quarter, according to Gary Banner, CCIM, Colliers International, who expects real estate professionals who invested in their education and skills during the downturn will be the first to see positive results as the market improves. "Those designees and candidates that are members



**Christopher  
McGarey**  
**CCIM, CPM®**

The McGarey Group

**How many transactions in the last year would you say you closed because of your affiliation with CCIM?**

*We specialize in the management and leasing of income producing properties and we were able to secure in excess of 500,000 sq. ft. of new contracts because of the CCIM designation.*

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Agent: Ray Germain



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# Mission Statement

To position the Chapter as the premier commercial real estate organization for Southern Nevada by enhancing the value of the CCIM designation and increasing the number of designees and candidates through professionalism and educational excellence.

of Southern Nevada chapter CCIM who persevered through the downturn of the local market will now begin reaping the rewards of their dedication to this profession,” said Banner.

In the changed and still-changing commercial real estate market in Southern Nevada, Ryan Martin, CCIM, Colliers International, found that, while the overall size and values of transactions he’s been involved in haven’t gone up – to the contrary, he said, the market shifted in the opposite direction. The caliber of clients and the caliber of actions, aside from monetary value, have increased.

“The designation instills the skills that our clients are looking for and delivers a certain understanding of the transactions, which allows us to be a little more confident in the delivery,” said Martin.

“We believe there is money out there and knowledgeable seasoned investors are once again entering our arena. We believe that tenants are renewing and expanding cautiously,” said Cline-Ong.

Colliers’ quarterly market reports show positive absorption over the past year, that rents have stabilized but not gone back up, and that vacancy is slowly diminishing. “We’re seeing a few projects being finished and some true net absorption taking effect,” said Martin.

The number of calls from small to mid-size California companies has picked up, as taxes in California drive business owners to find alternatives, and industrial and office space vacancy absorption has picked up.

“People are very interested in what’s going on in Las Vegas. We’re a resilient city. We’ve taken our knocks, but the reality is we’ve persevered and have become better at what we do. We’re working smarter and it’s paying off for the brokerage community, that has continued to work hard and reinvest in themselves,” said Cline-Ong.

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NCS-06/2013

# The Benefits

So can earning a CCIM designation help commercial real estate professionals get and handle larger transactions? Networking opportunities, continuing education, financial and demographic tools are a definite advantage.

Adam Gregory is the CCIM Southern Nevada chapter designation promotion chair. His committee focuses on educating new commercial real estate professionals about the benefits and prestige of the CCIM designation. Gregory's own experience illustrates the benefits: as a young broker he called repeatedly on a client whom he wanted to do business with. When the client, who had been in the business for 30 years and had gone through the program in the '60s, noticed Gregory's designation, it opened the

door with a very large office developer. "Developers in our market know the number of transactions you have to do to get the designation, and the professionalism of CCIM."

# The Transactions

Carol Cline-Ong, represented the sale of a 10,200-square-foot building with a total transaction value of \$890,000, the sale of a 12,051-square-foot office and industrial building for a value of \$1.3 million and the sale of a 48,600-square-foot retail building with a value over \$2.25 million. On the leasing side, she represented a five-year lease renewal for a 5,700-square-foot retail suite and a 40-month lease renewal of a 10,000-square-foot office building.

Ryan Martin at Colliers reports the recent lease of a five-story office build-

ing consisting of 86,542-square-feet on a 132-month lease. Martin also assisted in the lease renewal of Gordon Silver Law Firm in the Hughes Center who signed a 144-month lease on 55,162-square-feet. On the sales side, Martin was involved in the sale of a two-story office building which sold in December of 2012 for \$4.8 million.

Marlene Fujita Winkel's team at CB Richard Ellis has seen sales totaling \$8,325,000 in 2013, of office building and former bank buildings with a total square footage sold of 81,356.

One of Sun Commercial Real Estate's larger transactions that garnered attention recently was the sale of a large retail center on Blue Diamond Road. A real estate owned (REO) property, it was 65 percent leased and had a mix of national and local tenants. "The price we were able to achieve on the sale was a really good price on behalf of our seller," said Cathy Jones, CCIM, president, Sun Commercial and president-elect of CCIM Southern Nevada's chapter.



**Soozi Jones  
Walker  
CCIM, SIOR**  
Commercial Executives

**Do you see  
transactions picking  
up in the Southern  
Nevada market?**

*We have seen more leasing in our office. With the pricing on buildings for sale increasing, tenants can see that lease prices will follow. They see the economy picking up in Southern Nevada and know that now is the time to move or expand to get the best deals.*

**"Well *done* is better  
than well said."**

*— Benjamin Franklin*

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**CI 101**

## **Financial Analysis for Commercial Investment Real Estate**

This class serves as an introduction to the CCIM Cash Flow Model. Learn to apply the CCIM Cash Flow Model to make investment decisions based on wise investment fundamentals.

**CI 102**

## **Market Analysis for Commercial Investment Real Estate**

It isn't possible to make intelligent real estate decisions without learning about the CCIM Strategic Analysis Model for investors, lenders, developers, brokers and other real estate professionals. Learn how financial analysis and market analysis are two separate, yet completely interrelated components of the strategic analysis process.

**CI 103**

## **User Decision Analysis for Commercial Investment Real Estate**

This class incorporates the CCIM Decision-Making Model into all case studies. Begin to develop the practice of applying the CCIM Communications/Negotiations Model to all real estate decisions with a focus on using this Model in interest-based negotiations.

**CI 104**

## **Investment Analysis for Commercial Investment Real Estate**

Similar to other courses, CI 104 is case-study driven. Learn about key investor decisions within each case study and gain knowledge, tools, and resources needed to make the right decisions.

## **Online Ethics Course**

This course, which is required for all candidates pursuing the CCIM designation, provides relevant information about the CCIM Code and Standards of Practice of the CCIM Institute.

## **Interest Based Negotiation: Preparing to Negotiate and Advanced Negotiations Workshops**

These interactive workshops introduce a proven negotiations process using the CCIM Interest-based Negotiations Model.



**Sean Deson**  
**CCIM**  
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## What is your hope for the future of your industry?

*To have a continued rebound in the real estate capital markets, but not so exuberant that underwriting standards are compromised.*



**Kathy Stubbs**  
**CCIM, CPM, RPA**  
Investors  
Management Group

## How has being a CCIM member helped you in your career?

*I specialize in commercial property management and having the CCIM designation created a trusting relationship with my clients especially in this economic climate of troubled assets and tenants struggling to pay their rent. Being able to provide my clients with the financial impact of their choices created value as their property manager.*



**Cody L. Walker**  
**CCIM**  
City of Henderson

## What results have you seen with CCIM?

*Getting to network with the deal-makers helping to drive the valley's economic engine has been an honor and proven invaluable for me. The professional relationships I am developing in the CCIM's Southern Nevada Chapter will undoubtedly continue to assist with economic development in the City of Henderson. Thank you CCIM!*

Using tools provided by CCIM training, they were able to educate the buyer and do a discounted cash flow analysis and create a win-win situation for buyer and seller. "Instead of just presenting the property based on a set price, we were able to present it based on the returns the buyer would be able to achieve because we could explain the numbers. We've stayed in touch with that buyer and they're actually doing very well with the property," said Jones.

"I believe the biggest benefit to being a CCIM is the education base that gives you the confidence to conduct your business professionally in the marketplace," said Banner, who, at press time, was waiting for the close of a \$475 million dollar deal, a 346-unit apartment complex.

Transactions are changing in the 2013 market from the refinances of recent years into purchases. "We had a lot of cash buyers coming in to take down properties, get them a little more stabilized, and now they're coming to us looking for financing on those properties," said Gregory.

Brian Sorrentino saw a foreclosed restaurant sale, a two-phase deal that required the sale and lease back from bank to tenants, and phase two the disposition from the bank of the assets. Chris Richardson reported a recent large transaction, The Glenn Group's move into the 12,000-square-foot Holsum Bakery building on the west edge of Las Vegas's new arts district off Charleston (cover photo).

"There was a lot of CCIM knowledge involved in that transaction, market analysis, rent evaluation to investment and ultimately disposition," said Richardson. "Since earning my designation I can use the tools I was provided to help analyze and assess a lease or investment or disposition to minimize risk for my client. With that knowledge I've been able to secure and close a lot more quickly than I did with deals before the designation. There were a lot of pieces of the puzzle missing."



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2013

P A S T

2012

2011

2010

2009

2008

2007

2006

2005

2004

2003

2001-2002

1999-2000

1997-1998

1996

1995

1993-1994

1992

1991

1990

1988-1989

**Ryan Martin, CCIM**

**Bobbi Miracle, CCIM**

**Carol Cline-Ong, CCIM**

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**Barry R. Moore, CCIM**

**Connie Bobo, CCIM**

## The Investment

Can earning a CCIM designation help a commercial real estate professional succeed? “We share details on how to successfully get transactions completed and there’s a little more sharing of referrals between CCIM designees,” said Martin.

Is CCIM a necessary qualification? “No, but I do think that any broker, especially if they’re more into the analysis portion of the financials and understanding the numbers and financial statements, I think it does provide an added benefit,” Martin added.

Are CCIM designees the best deal-makers in the industry? Not necessarily. “I think there are really great deal makers in the industry that are not CCIM,” said Sorrentino. “Do I think that they would be better being a CCIM? There’s not a doubt in my mind. Do you need to be CCIM to be a top deal maker? No. But are you going to be more efficient, have better knowledge and be able to make better deals because of CCIM? Yeah, I believe you are.”

“I had some doubts [before earning CCIM designation] but it’s one of the best experiences I’ve had in this industry,” said Sorrentino. “From an education standpoint, and a networking standpoint, and a confidence standpoint, there isn’t another program that provides you with the tools that CCIM does to make you more effective at your job. So anybody could benefit from it and I can’t imagine why more people don’t do it.”

CCIM

## Contact

For more information about the resources CCIM offers and for a list of the members, go to [chapters.ccim.com/southernnevada](http://chapters.ccim.com/southernnevada).

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# Now More Than Ever... Some Things in Life Demand Total Expertise

The CCIM Network represents a diverse group of commercial real estate professionals that reflect multiple disciplines within the industry, including leasing, appraisal, commercial brokerage, investments, property management, lending/mortgage banking, legal and development.

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