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BROKER★AGENT of the Month

Keith Mishkin

CAMBRIDGE PROPERTIES



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properties

by Sally Walker
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As the broker/owner of Cambridge Properties and a dominant player in the urban living market, it was really Keith Mishkin's love of people that directed him into real estate. A natural for sales, Keith's appreciation for understanding peoples' needs and recognizing trends are evidenced in the innovative ways he has found his success and achieved his recordbreaking year of over \$63 million in personal sales.

After growing up in New York City and studying theater while attending the High School for Performing Arts, the "Fame" school, Keith decided to spend a semester at ASU and visit family in Arizona. "That summer I got my first sales position selling educational books door to door. I figured from an actor's perspective, each time I knocked on the door it was like an audition; if I made a demonstration, that was a performance; and if I made a sale, it was a standing ovation! I discovered that I enjoyed sales as much as theatre (and it usually pays more)! I wound up selling books for four summers, running an organization of more than 30 college students and taking home over \$20,000 each summer as a college student. Selling door-to-door taught me how to keep a great consistent attitude and how to listen. Most salespeople forget to ask questions and then listen. If you ask and you genuinely care, then people will share with you exactly what they want so you can then truly help them. I also discovered my work ethic."

His understanding of human nature and the passion he developed for sales was a natural progression for his real estate career. Always having an interest in real estate, Keith used to drive around to open houses during college and tour new home communities. After graduating from ASU's Honors College magna cum laude, Keith took a job with Valgroup, a local real estate development company. "I was fortunate to have a phenomenal mentor, Larry Hall, who taught me the real estate development business," Keith continued. "I started as his executive assistant and grew through the ranks to become his Executive Vice-President in just over two years. Eventually, I became the broker for the company and handled the new home



marketing. In late 1992, I approached Larry about becoming a partner in the firm. Larry explained, 'Partners don't earn a salary; they earn a percentage of each project.' When you are in the development business, it takes a couple of years for any of the projects to pay off. So, I asked him if he would mind if I sold homes part-time on the side.' While working part-time, in 1993 Keith sold 32 homes; in 1994 he sold 42 homes part-time; and in November 1994 he opened Cambridge Properties and went full-time into residential resale. To date, Keith has sold more than 1,000 properties, averaging more than 100 homes per year.

Always innovative, Keith has combined his New York City background and his real estate business to become the leading urban living sales agent in the Valley. "Growing up in New York City, I am used to being around luxury condominiums and loft communities. True urban living is one of the hottest trends throughout the country, and the demand has finally hit Phoenix. Every Arizona community that has taken on urban living has had a tremendous success," he stated. "The benefit of urban living is a maintenance-free lifestyle. Buyers want to be close to shops, restaurants, nightlife and work. Urban living is for those who at the end of the day don't want to take care of a yard or maintain a home. They just want to lock it and leave it."

His inspiration for urban living in the Valley came in 1997 while at a listing appointment. "A few years ago, I received a call from a client to sell their condo in Crystal Point, a luxury high-rise on 10th Street and Osborn. I walked in the door, and it was love at first sight. The views reminded me of overlooking Central Park. The sales were struggling; the average days on market were over 500 days; and there were currently eight of these condos on the market—my listing made nine. Even though I only had one listing, I decided to take it upon myself to market the entire building by educating the community about the lifestyle and benefits of high-rise living. I personally brought over 300 different parties through tours of the building, sold eight of the nine listings at that time, and recently sold 20 of the last 24 in Crystal Point."

Mishkin's reputation for promoting urban living has directed him to other ventures including Esplanade Place, new luxury condominiums located at 24th Street and Camelback. Keith stated, "When I heard about Esplanade Place in 1998, I called the

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Showing Esplanade Place to prospective buyers

developer and explained that I had a lot of clients who loved high-rise living and were looking to be close to 24th Street and Camelback. These clients wanted to be able to walk to shopping and restaurants; they wanted to truly live the urban lifestyle and not just be in a wonderful high-rise in a suburban setting. The developers, the Pivotal Group, with their home builder Geoffrey Edmunds, brought me on board as their exclusive agent." They opened the sales office February 2001, and Keith sold out the 56 luxury condominiums by May 2002. While selling out the community, Keith still maintained his residential resale clientele and sold over \$10 million in resale and luxury homes. His success at Esplanade resulted in Salesman of the Year and Top-Producer in the Valley from the Home Builders Association at the 2002 MAME awards.

Cambridge Properties has quietly grown to 35 agents within both the resale and new homes divisions. The new homes division not only handles several traditional new home subdivisions, but also currently represents seven urban living communities such as WillowWalk in the historic Willow district in central Phoenix with 286 lofts and condos, Third Avenue Lofts in the heart of downtown Scottsdale with 88 luxury lofts, and their newest community starting this July, Orpheum Lofts in downtown Phoenix with 90 lofts on 11 floors in an existing historic Art-Deco building across from the Orpheum theatre. Cambridge resale agents work throughout the Valley and are experiencing great success. "Our agents run their own business, and I love having the association to be able to do real estate transactions with agents in the office. I get no greater joy than seeing the people around me enjoy success, grow their business and achieve their dreams. Our expectation is to grow to 100 full-time agents by 2005," Keith proudly stated.

Although Keith noted that a good portion of success is that he out-works the competition, he definitely believes in making time for recreation. "I work hard and I love to play hard. It is a matter of choosing to take the time to recharge and expand your horizons." Having traveled to 33 countries, Keith's goal is to visit at least one country for every year of his life. He is very active in several local charities and in giving back to the community. Most important to him is his family. "I have always had tremendous support from my family. I feel lucky. My family gives me so much unconditional love and is truly an inspiration to me."

When asked what it was about real estate that truly attracted him to the business, Keith summed up his thoughts simply by stating, "The joy for me as an agent is to see the results of my work truly making an impact on the face of our skyline and the flavor of Valley real estate. I also especially love to witness firsthand the impact my work has on peoples' lives. People live their lives in their homes; they raise their families in these homes. I enjoy helping them create their environment, create their space, live their dreams and grow all their memories."★



The Cambridge Properties Team

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