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Juncadella offers hope for young brokers

By Jennifer LeClaire

Jose Juncadella has experienced the ebbs and flows of commercial real estate in South Florida for nearly three decades. Now, the high-profile industry veteran is mentoring the next generation of brokers as they face turbulent times.

Juncadella, principal at Miami-based Fairchild Partners, a boutique commercial brokerage firm, now serves as president of the Realtors Commercial Alliance of the Realtor Association of Greater Miami and the Beaches (RAMB).

The Real Deal caught up with Juncadella to talk about his vision for RAMB's commercial real estate arm, how young brokers can survive the down economy, and how developers can leverage the ailing market with an eye toward the future.

Tell us about Realtors Commercial Alliance of the Realtor Association of Greater Miami and the Beaches. What is your role as president?

We have many educational events, as well as an annual expo. We get involved in issues that impact commercial brokers in our city, like taxation. I provide direction to the organization as it relates to our initiatives in the current year.

What is your vision for the organization in 2009?

This is a year of education and motivation. For our members that are struggling, it's critical that we help them improve their skills and motivate them to get back to the basics of our business. Hopefully, our initiatives will allow them to perform better during and after this downturn.

What is the association doing to help its members weather the current market?

Besides education, we are also going to have a lot of networking opportunities. The biggest event of the year is the Super Expo on October 24. This is an important event for brokers looking for educational opportunities and strategies. Additionally, I am incorporating other commercial industry associations to participate in our events throughout the year. We are all sharing our expertise with one another.

How has the role of organizations like yours changed in today's economic climate, if at all?

It's more about education and motivation than ever. That means getting the right speakers for our events that can really help us address the issues we are facing. It doesn't make sense for somebody to talk about the Brickell market if there is no activity in the Brickell market. But it would make sense to talk about infrastructure and what is going to happen. We want to talk about the issues that really matter right now.

What advice do you have for young brokers and others who may be looking to get their start in commercial real estate?

It all comes down to basics. It takes hard work. It takes the communication with your clients. It takes the honesty and integrity. It takes volume. Years ago when things were going so well a lot of young brokers did not work the basics. But the phone isn't just going to ring without an effort anymore. Brokers have to find a way to create value for clients and expand their marketing. A young broker that survives in this market is going to be a great broker because he found his niche. He worked hard. He worked the volume. He found out the needs of his clients and served them.

How has Fairchild Partners adapted to the slumping market?

We are diversifying. We are working hand in hand with our clients. We do a lot of subleasing. We are doing a lot of consulting and a lot of lease renegotiations. In this type of market, companies are looking for the best expertise they can find. We think there is a lot of opportunity just ahead and we are preparing our clients for it.

Are you buying properties in this market?

Yes, we buy property with a group of investors. I am the managing partner. We recently bought property at the Airport Commerce Park in Dania Beach and just finished our \$1 million rehabilitation. It was a Class C property in very good location and close to Griffin and I95. It's got 43 tenants. The idea is to attract the class C users and B+ users that are looking for a less expensive alternative. We are in the market to buy other class C buildings because they have certain obsolescence, but we can fix them up and still make them be the lowest cost provider.



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