



Out of the OFFICE

Where to go when you leave the cubicle

BBJ RE Broker Bash

Tatu Restaurant
614 Water St., Baltimore
(410) 576-1161 (BBJ info)

When: March 29

What: A networking event for the commercial real estate industry.

The *Baltimore Business Journal* is celebrating the commercial real estate market's comeback with its first annual "Broker Bash." We're honoring the year's best real estate deals and allowing some serious networking with the industry's powerful developers, brokers and public officials. The event occurs one week after our new BBJ RE special publication launches. Don't miss it in this week's edition.



www.businessinsider.com

This website has a little moxie in reporting on the latest business news. Check out this headline: "In case we needed more evidence that Apple zealots aren't the sharpest tools in the shed." The headline was next to a photo of empty shelves at an Apple store. The website picks up national and international business news and presents them in an engaging way.

HOW I got started

Whether they started selling lemonade when they were eight years old or finally opened their first store at 62, entrepreneurs possess a drive to succeed, make money and be their own boss. Each week, we'll give you the inside look at how and why a local entrepreneur started his or her own business. Perhaps you will be next.

Gregory Friedman

Co-founder
AGM Commercial
Real Estate
Advisors



MIKE GILLISPIE | STAFF

What is the business?: We handle both commercial real estate brokerage and asset investment, so we buy buildings as well.

When was it founded?: 2006.

Who helped?: My partner, [co-founder] Michael Bender.

How was it financed?: Personally. We were very frugal with what we spent, and we were fortunate to have the money to do what we wanted to do to get it started.

Where did the idea come from?: We had both been with Miller Corporate Real Estate, which became Insignia Miller, and that had sold to Coldwell Banker Commercial. After a few years, we decided that we wanted to get out of the more corporate culture that the parent company of Coldwell Banker Commercial was providing. So, Mike and I left and started our own firm.

What have you learned along the way?: One, that if you do right by your clients, that in the end it will pay off, even if it does not pay off in the short term. Two, that things tend to cost more than you ever think they will. Three, at some point you have to remember the business is there to help you live life and not to let the business run your life.

Annual revenue: We were somewhere around \$1 million last year. We had experienced a pretty significant growth.

Is it profitable?: Very profitable.

Challenges?: I think our challenges have been fairly consistent. When we compete with some of the more traditional commercial real estate players, they bring a lot in terms of name recognition to the table. So, our biggest challenge is convincing people that a smaller firm can offer as good, or better, services than some of those larger firms.

Growth plans?: I think our growth plans are tied mostly toward the growth plans of our clients. Ideally, we want to remain focused in terms of co-investing with our investor clients. And then, if we really grow the company, it's going to be by growing the staff. But, because we're so small and don't have a dedicated HR department, or IT department — you're looking at it — it needs to be with the right people that we feel will fit in as best as possible.

The next big idea?: I think the biggest idea/challenge in our industry is going to be how to remain valuable as information is democratized. CoStar [Group Inc.], which is the database we all go to by default, is being challenged by information on Google, which is publicly available. We have to maintain the value that we provide. If we stop providing that value, people will stop using us.

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