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Orange County Commercial Real Estate

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SPERRY VAN NESS IRVINE BROKER FORUM A HUGE SUCCESS

In its most aggressive growth year since 2007, the Irvine office of Sperry Van Ness has launched its quarterly Broker Forum event on January 31 to a huge success. Sperry Van Ness created the Broker Forum in the spirit of broker cooperation and collaboration to foster networking of local commercial real estate brokers. With over 150 in attendance, the free event came with complimentary breakfast, and brokers from many different companies brought in their listing inventory to share with attendees either by marketing brochures or Power Point presentations. Attendees were very happy with the networking and presentations at the event.

The Broker Forum event was held at The Pacific Club in Newport Beach, and was sponsored by the Orange County CCIM and the Board of Realtors as well as many corporate sponsors as Bank of America, Globe St., IPX 1031, George Smith Partners and others.

Ray McLaine, the President of the Commercial REO Brokers Association, made the keynote speech, wherein he outlined that buyers wanting to purchase distressed commercial real estate in the future will most likely have to buy the notes from the banks, and be responsible for foreclosing on the asset to get possession. Mr. McLaine showed that much of the distressed assets exists as shadow inventory and will take the next three or more years to clear through. The panel speakers concurred with the findings, and further elaborated that much of the discount in pricing for assets in the market reflect true market value and to be cautious when purchasing.

The Irvine office of Sperry Van Ness will be having Broker Forum events quarterly, with the next event to be on "Social Networking, Apps and Technology for Commercial Real Estate Brokerage". "We want to make the Broker Forum a value added experience for commercial real estate brokers where the presentations, networking contacts and sponsors will bring real benefit to attendees", said Burton Young, President of Sperry Van Ness - Irvine. "Our company is very much about bringing benefit to all our agents and the brokerage community through proactive cooperation and collaboration".

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