



# Independent Brokers Need to Network

David Hurst is a long-time commercial real estate broker mostly working the greater Toronto area in Canada. David is now president and CEO of his company, Hurst Real Estate Services Inc., [www.hurstrealestate.ca](http://www.hurstrealestate.ca). He is the past-president of the SIOR Central Canadian Chapter.

## By David Hurst, SIOR

In 2002, after almost 25 years of working for major commercial real estate companies—Royal LePage, Binswanger, Jones Lang LaSalle, NAI—I decided to open my own firm, Hurst Real Estate Services Inc., in Orangeville, Ontario, a suburb northwest of Toronto.

I knew I was going to be working in direct competition with many of the large firms where I had once employed, but I felt I could compete because, as a member of SIOR, I was part of a network that could extend my reach far beyond that of an independent, small-office, commercial real estate broker.

However, just being a member of SIOR is not enough to make the organization an effective networking tool; one must be actively involved and deeply immersed in meetings, conferences, and social events.

I do my best to attend every convention because I meet new people every single time I make the journey. For example, at a convention a couple of years ago, I met a New Jersey SIOR member who was a specialist in tenant representation. When I became president of the SIOR Central Canadian Chapter, I invited him to address our membership. We kept in touch, and earlier this year, one of his clients needed the services of a commercial real estate broker in the greater Toronto area. He gave me a call.

The company in the deal was the international imaging firm, Agfa-Gevaert Group, and in March it ended up taking 115,000 square feet of industrial space in Mississauga, Ontario.

In my world, networking is everything. I can't compete with the big firms for listings, so I bring in friends, associates, and SIORs that I've known after more than 25 years in the business. Cooperation enables me to work with the bigger firms and still have my own small company.

In another recent example, David Carreiro, a Toronto-based SIOR member, had been working with First Industrial Realty Trust Inc., based in Chicago. First Industrial had set up operations in Toronto and Carreiro had helped them purchase buildings and land. Then when the economic slowdown hit, First Industrial reversed directions, and Carreiro was asked to assist in disposing of the Ontario assets.

I was working with a major Canadian corporation, Toromont Industries Ltd., and when I heard through the SIOR grapevine that First Industrial (an SIOR member) had some excess land to sell in the greater Toronto area, I contacted Carreiro and presented Toromont's needs to him. My client ultimately bought a 50-acre site for \$14.5 million. I attribute a good portion of making this deal to my SIOR connection with Carreiro and First Industrial.

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At almost at the same time (March 2010) Toromont needed a new facility for its power systems division, and a fellow SIOR member, David Blois of Stonehaven Realty Management in Burlington, Ontario, decided it was then the right time to sell a Brampton, Ontario, property that was 60,000 square feet on eight acres. I helped sell the property for \$6 million and again, it was a mutual SIOR respect and understanding between Blois and myself that contributed to having this deal come together smoothly.

There is mutual respect for fellow SIORs, and this no doubt assists greatly in concluding these major real estate transactions. I used to do a lot of work with the Whirlpool Corporation of Benton Harbor, Michigan, which only liked to deal with SIORs. That is also true of other companies as well; they won't have a realtor work on their assignments unless the realtor is an SIOR.

Over the last 10 years, I receive two to four calls annually from an SIOR member based elsewhere about helping one of their clients find some kind of real estate in the Toronto area. Recently, I did an assignment with the Los Angeles office of The Studley Group. A Los Angeles SIOR member, whom I had met two years ago at a conference, referred Studley. It was a good assignment; I found the right industrial building for one of Studley's clients. I keep up my contacts.

When I first became president of the SIOR Central Canadian Chapter, I took on the responsibility of the group's annual golf tournament, and I have been chairman of the event for the last six years. The golf outing allows me to communicate with major developers and brokers and with the local industrial real estate community.

I'm not ready to give up the chairmanship, but if someone said to me, "You've done this long enough and we want someone else to do it," I would reluctantly retire from the voluntary position. But, I'm not sure anyone wants me to go. Since I took over the tournament, we've had nothing but great weather. So, I've said, "Until the weather goes bad, I'm going to remain chairman."

The golf outings, SIOR conventions, and meetings of some of the other organizations to which I belong are my most important networking vehicles to get leads and other business activity. As, I noted, it's very difficult in a one-man shop to get leads, so to get my name out there, I do my best to attend all events. 