

# Big Deal: Transaction of the Week

## Broker's First Deal Strikes Gold -- and Marble and Granite. Cold Call Nets Tenant for 98,127 s/f For Rookie At O'Connor, Piper & Flynn

BALTIMORE -- O'Connor, Piper & Flynn's Industrial/Commercial Division may not be considered a powerhouse among Baltimore's commercial brokerages. The firm, which has a much larger residential presence, specializes in doing smaller commercial deals in Northern Baltimore County and is sometimes referred to as "the home of the 800-square-foot deal" among some of the city's other commercial brokers.

But it was the first team to offer free agent Mitchell Gold a shot after receiving his broker's license in June 1988, a decision that's making the team look awfully good as the leasing season comes to end.

Five months after joining the firm, through that time-tested sales technique of cold calling, Gold landed his first client, a stone importing firm called Universal Marble and Granite. Earlier this year, Gold closed his first deal. Not for 800 square feet, but for 98,127 square feet, a five-year lease with an aggregate value of over \$2 million.

Universal will occupy almost one-third of the 300,000-square-foot industrial building at 1700 Ridgely Road in South Baltimore's Ostend Industrial Park. The former site of Environment Elements manufacturing facility, the property was recently acquired by a limited partnership headed by general partner Sam Gorn.

Gold, a former management consultant, said his income as a first-year rookie will be over \$50,000. "When I started it was 'here's your desk and a phone, good luck'. I had no referrals. I must have made a thousand cold calls before turning up Universal."

"Sometimes you just follow a hunch. For instance, if I think the printing business in the area is doing pretty good I'll call all the paper distributors in the phone book."

"The Universal deal happened because the building didn't have a sign saying it was for rent. Only brokers knew. And because most tenants who are expanding like the area they're in and don't really want to move, I called every other tenant in that industrial park until I came across Universal."

The building's owners were so impressed with Gold's initiative that they gave him the listing. Gold says he's close to signing a 56,000-square-foot user for more space in the building. Not bad for a rookie.



Left, Mitchell Gold

Below, Universal Marble and Granite has leased 98,127 square feet in an industrial building at 1700 Ridgely Road in Baltimore. The lease agreement was the first negotiated by O'Connor, Piper & Flynn Commercial/Industrial Division's Mitchell Gold.

