

# I Will Never Retire

Over the past two weeks, I have been asked *numerous* times if I was going to be retiring anytime soon.

What?!?

I assume that people in our industry, most of whom know that Paul Massey and I sold Massey Knakal Realty Services to Cushman & Wakefield more than one year ago for a tidy sum of money, figured that by “cashing out” I no longer needed—or wanted—to work. Nothing could be further from the truth.

Sure, the sale of Massey Knakal was a life-changing event for me. However, I am still excited to be the best broker I can be. Let me explain.

First—without going into any of the granular details—my contract with C&W is much more advantageous to me if I continue to work. Notwithstanding this fact, the experience thus far working within a large international powerhouse has been extremely positive. The number of very talented people at the company is tremendous, and utilizing a global network, with boots on the ground in nearly every corner of the globe (58 countries to be exact), has allowed me to

represent my clients in a much more effective way than ever before. I have always believed that a broker should focus on doing everything possible that is in the client’s best interest. Yes, while operating under the MK flag, we sold properties in New York City

to a wide swath of investors, but many of those transactions happened indirectly. Today, I speak to C&W colleagues who are based overseas virtually every day.

Second, and much more importantly, I will continue to broker because, simply, I love it! Passion for one’s occupation is such an important ingredient in the formula for success and happiness

in life, and I am as passionate about this business now, as I was when I first started out back in 1984. I vividly remember, back then, receiving a call from John Coleman the owner of several Ritz Carlton hotels at the time, saying that he wanted to talk to Paul and me about potentially selling the small commercial building he ran his business out of at 115 East 55th Street. Paul and I were so excited when that call came in. We met with John several times before he agreed to retain us to sell his property. Before each meeting,

we both went to get our shoes shined in order to make the best impression possible. After the fifth meeting or so, he signed our very first exclusive listing agreement. As Paul and I walked back to the office, we were so elated that I don’t think our feet even touched the ground. We each made a commission of \$12,500 on that sale and both felt like the richest guys in New York.

While my feet do touch the ground today after closings, the excitement I get when a client tells me they want to sell still rivals the feelings I had when John called me all those years ago. Competition in this industry is intense, and a competitive nature is an important ingredient. We always looked to hire people with competitive sports backgrounds as it has proved to be a good barometer of success for brokers. I was always a competitive athlete, so for me, winning business still provides a rush. And losing business, while upsetting, is part of the game and makes the successes that much sweeter. Losing also motivates me to do even that much better the next time!

Another reason I will continue to work is that while the real estate industry is large, in terms of the number of market participants, it is still a very small community. I

feel fortunate that many of my clients have become friends over the years, and that camaraderie is something I truly enjoy. There are many different personalities and characters in our business, each one a reminder of what keeps life interesting.

I also want to keep working for my team. The Knakal Group at Cushman & Wakefield consists of 18 professionals, all of whom I consider not only colleagues but friends. For example there are people like Jon Hageman, who has run the team for more than a dozen years for me. I really like these folks and want to continue working with each of them.

And lastly, the business remains fun. Yes, like all things, it can be frustrating at times, but what business could possibly be better? And, the longer you are in it, the more fun it becomes. Why would I ever want to stop?

Essentially, as a broker, if I can talk, I can work. I often joke to people that when I die I will have deals under contract. I actually believe that. And being only 53 means I could be doing this for many, many more years. I certainly hope that is the case.



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