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Beyond the Business Card - Steve Center

STEVE CENTER

TITLE: Vice President, leasing and marketing

COMPANY: Bixby Land Co.

EDUCATION: Bachelor's degree from University of California, Los Angeles; MBA from University of California, Irvine

INDUSTRY ACTIVITIES: Past president of the San Diego chapter of the National Association of Industrial and Office Properties; currently on the board, Executive Committee and Developing Leaders Council

Steve Center originally set out for a career in orthodontics but ended up in a field that is even more bracing, especially these days.

A 20-year veteran of the real estate industry, Center has directed the marketing, leasing and tenant improvement construction of some 14 million square feet of office, research and development and industrial space.

He has been with Bixby since mid-December, where he is responsible for all leasing, marketing and construction for a portfolio comprising about 6 million square feet.

What made you want to get into real estate?

I got into real estate because of my brother Andy, who was a broker at Cushman & Wakefield. I was three years into chemistry, biology and physics courses at UCLA on my way to becoming an orthodontist, or so I thought, when my brother asked me if that was what I really wanted to do. So he suggested that I spend a day with our family dentist just to be sure. I didn't last four hours before I thanked Dr. Steiner for helping me figure out that I wasn't going to be a dentist. I quickly changed my major to psychology and then upon taking my father's advice went right into getting my Master's degree at UC Irvine's Graduate School of Management.

George Spragins, who ran Grubb & Ellis in Orange County, came and spoke to a group of us. I liked what I heard, called him up and asked him for a job while I finished school, and that was the start of my real estate career. It was really my brother and George Spragins that were the reasons for my going into real estate.

What non-real estate experience is in your background that you draw upon in your work?

Interestingly, it could be the security work I did when I was in college. I worked concerts, movie premieres, Laker games and ultimately hospital security at UCLA Medical Center. To be successful at it, you have to be able to communicate effectively with a broad array of personalities, including high-powered people as well as the general public. And when difficult situations arise, you have to be able to think on your feet and maintain self-control.

What is the most challenging aspect of your job?

It's balancing between big surf and the tide. What that means is that leasing and related construction work are like big surf. When they hit, it's high intensity. It's time-sensitive and you need total focus to capture the deal and deliver the space.

The other aspects of the job, which are equally important, are like the tide. Building and cultivating long-term customer and broker relationships, continually developing market intelligence, marketing what you do, team building - all of those things are always there, day in and day out, and require continual attention. Balancing those two is the challenge.

If you could have one superpower what would it be?

It would be the ability to control my mind as Neo learned to do in "The Matrix." His ability to control his mind enabled him to slow the world down around him so that what looked lightning fast to everyone else was in slow motion for him. With the awareness of this ability came tremendous courage. He couldn't eliminate fear but he had the mental strength and belief in his abilities to act decisively in the face of fear. Certainly you see this in professional sports, the best quarterbacks, baseball hitters, basketball players have such abilities, but you also see it in great business people.

What do you see as the biggest pitfall for the industry today?

The biggest pitfall is repeating the same mistakes from the past as we enter a new cycle. What I would add to that is ignoring the signs of unsustainability and rationalizing major deviations from the fundamentals with the latest "new paradigm." Back during the dot-com days, people got away from measuring earnings per share. The new paradigm wasn't earnings, it was all about revenue growth. But the fact is that at some point if you're not making money, you go out of business. That's a fundamental fact. Applying this to real estate, if you're betting everything on cap rate compression versus leasing space and managing the property well, you're at risk.

What is in the trunk of your car?

An emergency backpack, an umbrella, a compilation of "Far Side" comics that I keep forgetting to bring in the house, and a bunch of CDs from the '70s and '80s that only I like in my family.

What is the one thing people should know about you before doing business with you?

Don't tell me what you think I want to hear, but tell me what you really think. I like thoughtful, strong people who are not afraid to make bold recommendations. Many such people have become good friends versus buddies, because I can trust what they're telling me.

If you could relive one day in your life, what would it be?

It would be my wedding day, as it was the most perfect collection of so many friends and family members celebrating together. And too many of the people that were there are no longer with us.

Was there ever a deal or a project that you wish hadn't gotten away?

That's simple. It's Legacy Park. What we designed and were prepared to develop was excellent. It was a great team effort with multiple great architects. It was thoughtful and it would have been great, and I would say that I hope at some point it happens.

What keeps you up at night?

I'm so busy right now that I sleep like a rock, but I do stay up late and get up early. And really, it's balancing the big surf and the tide.

What's your favorite leisure activity?

Right now, it's just spending time at home with my wife, our two kids, our two Shih Tzus and having friends and family come over. Typically, it involves wine and conversation with music in the background. I also tinker around on the guitar a bit.

If you weren't doing this, what would you be doing?

I would be doing something involving real estate. I truly have a passion for it. I feel fortunate to really love what I do. I can't think of doing anything else.

What's your benchmark for success?

[Legendary UCLA basketball coach] John Wooden had a wonderful definition of success. He said success is peace of mind, which is a direct result of self-satisfaction and knowing you did your best to become the best that you are capable of becoming.

How do you maintain your competitive edge in a downturn?

It's just remaining disciplined, looking forward and being thoughtful, and you've got to be relentless about it.

- *Julie Nakashima*