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INDUSTRY: COMMERCIAL REAL ESTATE

Focus on little guy pays off

Closter company gets big results with small deals

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STAFF WRITER

It can be easy to miss the headquarters of the dominant force in commercial real estate in north-east Bergen County, the cluster of municipalities north of Route 4 and east of Route 17.

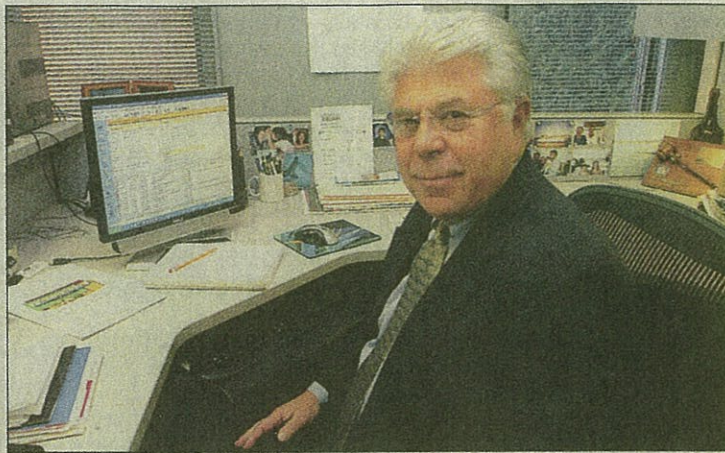
That's because this section of Bergen is not in the grip of a large firm like CB Richard Ellis or Cushman & Wakefield. It's the domain of LB Commercial Realty LLC, a family brokerage with eight employees run out of an unassuming and somewhat cramped office in Closter.

LB Commercial is very different from most of the other companies that live and deal in North Jersey — something its employees are happy to proclaim.

Formed in 1993, the company has focused like a laser on the small pockets of commercial real estate in about two dozen towns, municipalities such as Haworth, Emerson, Dumont and Bergenfield. Here, LB Commercial's brokers have completed millions of square feet worth of deals, but not the Class A, more than 50,000-square-foot kind that tend to grab the headlines.

"When we started here, we saw a niche in the marketplace," said Jerry Boyarsky, owner and president of LB Commercial. "We have so many little towns here, and there was not a single commercial real estate office here."

The bulk of Bergen County's commercial real estate market is found in municipalities such as Hackensack, Teterboro and Lyndhurst. These towns also tend to be where commercial real estate brokers set up their offices and make



DON SMITH/STAFF PHOTOGRAPHER

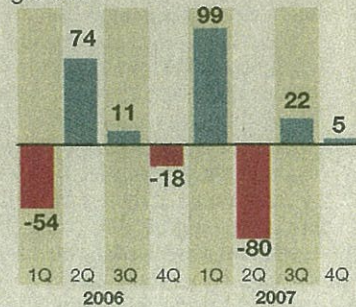
As a reward for a successful year, LB Commercial Realty owner Jerry Boyarsky took his staff and their spouses on a cruise to Bermuda.

Submarket spotlight

A weekly look at a segment of the North Jersey business space market

This week: Hackensack industrial space
Buildings: 107

Absorption (in thousands of sq. ft.)
The difference between the amount of space vacated and the amount of space filled. A positive rating is an indicator of economic growth.



Source: CoStar Group Inc.

Rent (average per square foot)



THE RECORD

deals; it's not in their best interests to be driving clients in Hackensack all over Closter, Boyarsky said with a laugh.

And so, LB Commercial has focused mostly on the little guy in its back yard, the small- and often local-business owner looking for one or two thousand square feet.

It's company policy to respond to any potential client's phone call within 10 minutes. That means that if a man looking for office space to sell his widgets stopped outside a building in Emerson listed by LB Commercial, saw the sign and made a call, a broker would be there to show him the

As you know me, a humble person.

I'm proud of the 8 commercial agents and brokers that make up the LB Commercial Team. I thank the building owners and tenants that have put their trust in us resulting in over 100 transactions in 2007!

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inside of the building within 10 minutes, Boyarsky said.

This way of doing business appears to be paying off. By next month, LB Commercial will move into a new office three times the size of its current facility, which is on Closter Dock Road. The company, of course, is staying in Closter.

Boyarsky, whose son Samuel and wife, Louise, work for the company, also plans to add two employees: He recently added Randy Horning to the fold. The 25-year-old graduate of Fairleigh Dickinson University said he chose to work at LB Commercial rather than a larger firm due to the family-like atmosphere. (Not that there aren't any perks. To reward his staff for a successful year in 2007, Boyarsky took them and their spouses on a cruise to Bermuda.)

"You'll notice there are no pictures of buildings on the walls in this office," Boyarsky said.

"Pictures of buildings don't create a warm environment. They're austere, they're cold. It's people who are important to us. It's people who we deal with, it's people who fill our buildings, and that's our focus."

Commercial real estate appears Thursdays.
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