



CBIZ Gibraltar
Real Estate Services, LLC

GET TO KNOW GIBRALTAR

Leadership Spotlight:

Do You Know Steve Joseph?



Steve Joseph has been representing tenants on an exclusive basis since 1987. Early in his career, he realized how big of a conflict of interest the national real estate firms have in the marketplace. In 1998, Steve started Gibraltar Real Estate Services, which was later acquired by CBIZ, and has expanded specialties to include not only tenant representation, but also to assist tenants with site selection, portfolio management and program management.

Today, Steve continues to serve as President and CEO, but his role goes far beyond the company's P&L. He works in conjunction with the entire Gibraltar team to represent clients, build relationships, present services for new opportunities, and ensure that clients are satisfied.

As part of our *Get to Know Gibraltar* series, we sat down with Steve and asked him these six questions:

What part of your working day makes you think “This is why I do this job?”

It's all about the relationships that I have built over a 34-year career. When I get a call from a client that is happy with the outcome of a project, or a client referral, it confirms that we are doing the right thing. That type of validation keeps me going.

Why do you prefer to work in the physical office environment?

Three months after the pandemic hit, we were back in the office three days a week. I found the other two days to be challenging in many ways.

There's no question that virtual working technology, project manager apps, and video conferencing tools have never been more effective and widespread, but remote work lacks structure and prevents high-level collaboration. The impromptu conversations, lunches, mentorship, access to resources, and other in-person elements of work enhance the experience. I have yet to read a book on business strategy that suggests that having each employee working in a different location is the best way to build a business and create employee satisfaction.

Office space has the power to improve business and communication. It drives connection, supports talent development, fosters culture, increases productivity, and advances collaboration.

How will you help deliver the workplace of the future?

Office space, like so many other things, is constantly transforming. Trends that are in today, may be out tomorrow. We not only are required to be great listeners to understand what our clients want but must counsel them appropriately.

The pandemic altered our view of office space. It impacted the look and feel and the way many tenants will use space for years to come. We need to be just as capable at advising on design trends as we are at negotiating the transaction.

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The bottom line is that the space needs to support the changing needs of tenants and support their employees, and their business.

What advice would you give young real estate professionals and workplace experts?

Looking back at my first few years in the business – they were brutal. First, the databases and technology we used were not nearly as comprehensive as what we have today. I canvassed every building downtown and in the suburbs to build a database. Today the information is all online, and it only supports an element of the work we do with clients.

It also takes several years to build any momentum; not just to get a business opportunity, but it can take a year or more to close a deal. So, looking back, the lack of readily available information forced me to get out and learn about all of the buildings. New brokers don't do that. They sit at their desk and look at the information on their screens.

My advice is to get out and learn the market first by walking the buildings, and use the information online strictly as a supplement. Second, it is important to understand that you don't make money in this business very fast, so patience is important. Hard work, fostering relationships and providing value are critical to success in this business.

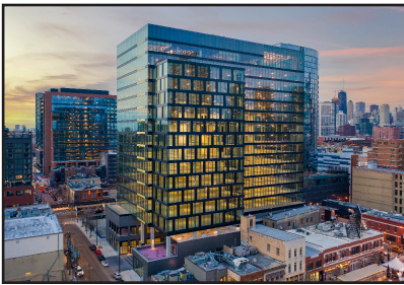
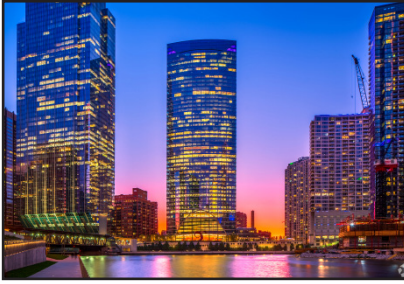
What are the most memorable client projects you worked on to date? Why?

It isn't always the largest projects that are the most memorable. There is no question that over the last 30 years, clients have become more sophisticated in their understanding of the real estate process. With so many firms competing for the same clients, sometimes it seems like the clients know as much about the market as some of the brokers. As a result, clients have become more demanding. They want more information, better outcomes than what the market may define and immediate responses.

As a result, the clients that are the most memorable are the clients that are the most challenging to satisfy. At the end of a project, when a demanding client is happy, it confirms that our services can satisfy the most sophisticated, intelligent, and demanding clients. I want to know that I can service those types of clients with the best outcomes. To me, that is what makes it memorable.

What are some of your favorite buildings or offices spaces in Chicago?

I am a fan of many architectural styles. Of course, buildings such as The Hancock, Willis Tower, The Wrigley Building, and other iconic structures and landmarks are the ones we all talk about.



Personally, 303 West Madison will always be a favorite, as it was the building where our first office was located.

Modern buildings such as 444 West Lake, 150 North Riverside, Bank of America Tower and 167 Green offer incredible architecture and amazing amenities too.

One of the benefits of Chicago is that there are so many amazing buildings

What do you like to do when you are not at work?

When I'm not at the office, it seems like I'm just working somewhere else. I love the transactional side of the business, and never get tired of it.

Notwithstanding, a little down time every now and then definitely helps. Time with my family is what I value the most. My wife Liane and I have been married for 31 years, we have two great kids, and an Australian Labradoodle.

CBIZ Gibraltar is comprised of professionals from a variety of backgrounds, spanning a broad range of real estate expertise and experience. We share in a common focus of accountability, integrity and responsiveness.
