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real estate magnate

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GREAT MUSIC

the money issue

REAL ESTATE BROKER

for our money issue, DRIVEN wanted a canadian who has achieved financial success through innovative, new business ideas and an understanding of the value of presentation. no one fits that description more than brad lamb, president of brad j. lamb realty

interview by michael la fave photography by mario miotti

Why real estate? When I came out of university in 1984, I kind of knew that real estate was what I wanted to do, I just didn't know what part. So I bought some properties and for the next four years I bought and sold probably 20 of them. Then I realized my real estate agent was actually making more money than I was as an engineer, so I got my real estate license largely because I thought I'd just sell for myself. Then in the classes – you have to take real estate courses – I realized this was going to be so easy because the quality of people getting into real estate and selling real estate was so low. I just knew I could do very well.

People just assume it's easy, perhaps? People assume that it looks easy, but there's a skill involved and not everyone has it. I think there are also way too many real estate agents out there relying on business from their friends and family. But really, I would say about 80 per cent of the real estate is sold by four or five per cent of the people in it, dominated by a few very strong people.

I take it you've addressed that with the team you put together? Yeah. What I did was to, in some way, recreate my attitude about selling; the kind of selling that I do. We now have 20 people selling and I like them all. They all sell the same way I do. It's not high-pressure, it's information- and relationship-based selling, which I've been doing now for almost 20 years.

I got into it in 1988 as a real estate agent and I got my broker's license and started my own company in '95. I was with Harry Stinson from '88 to '95, working together with him and his company. When he started into development, I got out of it and went into buying.

And that was the sign it was time to do something else? You know what it was, eventually I said, "Fuck it! I'm not going to be second banana anymore, I want to run my own show. I know what I want to do; I know how I want to do it. I can't do it with someone else." The stuff that [Stinson] was doing – the latest thing was the Candy Factory – were bad ideas. So I said, if you're going to do the Candy Factory, I'm out of here. I left in January 1995.

So what do you look for, in terms of the people you bring on board? It's funny, because I get about 10 people a day, especially now with the TV show – all with varying degrees of experience – asking for me to mentor them, wanting to come in and work for us. I don't know, I think I come off like a bit of a dick on the show, but it seems to make people want to work for me more.

What do I look for? First of all, I don't care if you have any experience selling real estate. I want to know that you really want to work for me and that you really believe in what I'm doing. My real estate office is different. My agents are on the lowest split in the industry; they're on



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a 50/50 split. Everyone else pays 100 per cent split. So, everyone asks why would you work for him with a 50/50 split? They want to work in my office because we generate all the business for them.

We deliver development sites to them and all that kind of stuff, so all they have to think about is, "How can I make a deal?" and not about, "How am I going to get this to make a deal?"

Bottom line is, when you meet somebody, in the first few minutes they're going to really decide if they want to work with you as a real estate agent. You have to be able to get into them real quickly, and so they say, okay, this is a guy or this is a woman that I can work with and I like. I look for people that are interesting, that are nice, that are intelligent but not necessarily well-educated...not formally educated.

Out of my 20 people, I have six ex-bartenders. People who were professional bartenders in their late 20s... phenomenal people skills. They know how to say no. A bartender really runs that room and if you're really good at it, it's actually a skill – a bigger skill than most people think. Now, obviously, you have to have other skills as well, but I look for that sort of thing...just a sense that I can mould them and get them to where I want them to be. We're not hiring out of Harvard.

So what's the next step? Everybody's seen the growth in Toronto. What takes us to the next level? We have a mortgage company called BJL Financial that facilitates people's access to the banks. We're the middleman mortgage brokerage. And from there we're going to grow. I'm going to stay with the brokerage business in Toronto, I'm not gonna build outside Toronto. I've been asked a lot for franchises. I'm not going to.

We're going to grow the development company around the world. We're going to develop in as many places that make sense for development. I'm not afraid

of developing Africa if that's where it leads us. And we'll continue to do all the other things: representing other clients that want us to represent them, lending money and facilitating loans to clients that need money. I have a fairly large account of property in my own right because I've been doing this for so long. I've been buying property, everything from developing a property management company to becoming a serious real estate player in Canada.

I remember when I first got my licence, I said to one of the people in my office, "I want to be a billionaire when I'm 60. I want to be worth \$100 million when I'm 50. I want to be worth \$10 million when I'm 40." She looked at me and said, "You're a real estate agent. How are you ever? That's crazy!" I'm a real estate agent now, but you have to think big. You have to imagine what you can do with that. You know, being the first billionaire real estate agent, I don't think there is one yet.

Because we're DRIVEN Magazine, we have to ask: Why did you decide on buying a Bentley Continental GT? Well, I was out to Nova Scotia a few years ago and on the plane I was flipping through *ROBB Report* and I saw the Continental GT, just the picture. As soon as I landed I called up the dealership and said, "I want one." I didn't even ask the price. I don't care...I mean, how much can it be, I want that car. And so, I was one of the first five or six people in Canada that got it three years ago. It's a beautiful car, I really love it. I mean it's an expensive car, it's an indulgence, but it's a really amazing car. But now I see this car...

The Rolls-Royce? I think that's going to be my next car. Is it in production?

The convertible is in production and they just confirmed the coupe. I have to go see the dealer.