

Brad J. Lamb: Condo King sets sights even higher

With his business interests expanding to the point where he's contemplating a sales target of one billion dollars a year, Brad J. Lamb's vision of real estate clearly outstrips that of other brokers in the condominium market.



Brad J. Lamb, Broker

It's a vision that has him selling up to 4,000 units a year sometime around 2008 – big numbers indeed, even for Toronto's "Condo King".

But listening to him explain the plan one senses that, given time and a steady market, Lamb and his team will hit the billion mark – maybe even ahead of schedule. "I can see that," he says. "I can see where it would come from."

And, while much of that business will be in the thriving category of new development and loft conversion projects in Toronto, Ottawa, Montreal, the United States and Cuba, Lamb remains committed to the Central Toronto resale market where he started almost 16 years ago.

"It's the single most important thing. It's the heart and soul of the market," Lamb says.

To serve his clients and keep up with demand for his expertise, he assembled a

team of 14 sales professionals who make it their business to know every square foot of Central Toronto south of Eglinton Avenue from Etobicoke to the Beach. Each works on leads generated by the highly visible, media-savvy broker-owner whose name has become synonymous with condo sales in the city.

Although new unit sales will make up nearly two thirds of this year's projected total of 1500, it is the resale market that feeds Lamb's appetite for industry intelligence about what buyers want. It's a connection he credits actor Patrick Swayze with helping him discover.

Thinking about the thousands of buyers he has listened to carefully over the years, Lamb recalls how some described their perfect living space. "People would come to me all the time and say, "I want that loft that the guy had in (the movie) Ghost."

It is Lamb's ability to paint such vivid pictures from details provided by his customers that puts him in high demand as a consultant on loft conversion projects such as the Candy Factory and on new developments such as Radio City and Spire: The Condominium.

His firm, Brad J. Lamb Realty Inc., is exclusive agent for 24 projects featured on a state-of-the art website (www.torontocondos.com) that provides

rich detail on each building, insights into the condo market as well as listings of properties throughout the central core.

When a former partner tried to make a go of the Candy Factory, one of Toronto's first conversion projects in the mid-nineties, it failed in part because there was so little known about renovating and retrofitting Toronto's stock of old warehouses and industrial buildings. Lamb, who was later hired to sell the revived project, grew up with a new generation of architects and developers who understood the conversion trend and helped make it happen in some of the city's less desirable locations.

"Twenty". Lamb's first new development project was a trend-setter with its 10-foot ceilings, sliding doors, stainless steel appliances and hardwood veneer floors. But what convinced people conversions could work was its location close to a former abattoir in Toronto's West End.

With his growing success in the resale market and industry notice from the Twenty project, Lamb soon drew the attention of the large developers looking for consultants who could tell them about this new market where creative young people would pay to live and sometimes work in old warehouses.

He is now widely quoted in the media on condominium sales and maintains an

impressive marketing campaign using a variety of methods, all of them promoting his company's best brand – Brad J. Lamb.

Where some condominium sellers mount road shows aimed at large investor clients, Lamb says he prefers to cater to the end-users who keep him in touch with market trends, lend credibility to the project and improve property values as demand increases for units in desirable buildings.

Still determinedly independent, Lamb is finding new outlets for his expertise and in the past year and a half has taken the firm into its third venture, real estate development. The company, which has been courted by other real estate firms in the past, has a financial interest in the Ottawa project and is looking for opportunities to work with partners on others.

As always, though, Lamb's thoughts return to the resale end of the business and he offers some advice to buyers waiting for a softening of the condo market – don't.

"We're in an extraordinarily strong market so, even though we've been in a mild slow down since June 2002," we still had the second best May ever and prices have held," Lamb says. "I don't see it softening for a while."

Written by David Fuller.