

# 2023 HEAVY HITTERS *In Commercial Real Estate*



## TOP SMALL SHOP BROKER

*Alexander Ringsby*

RINGSBY REALTY

**2022 PRODUCTION: \$59,110,018 - Industrial**

***Please share a summary highlighting your biggest, most memorable deals that you were involved in/completed in 2022.***

2022 included three notable institutional sales for our team. We completed a portfolio sale for Fiore Equities, LLLP through our capital markets/institutional sale platform to Black Creek/ ARES. The three IOS properties were future development opportunities while acting as covered land plays. Our team also represented FORUM REG in the sale of Western Food Center, a 200,000 square foot leased cold-storage facility to Black Creek/ARES as well. We also represented Huntington Industrial in the sale of a partially leased, 265,000 square-foot new development, including three new warehouses called Park 76 to KKR/ ALPHA.

***Describe the overall performance/state of your submarket for 2022.***

Denver industrial in 2022 was white hot! We may never see a market that hot again. It started cooling as rates rose and debt began to tighten in Q3 and Q4. Prices have simply not adjusted. Until they do, industrial sales will be significantly lower. Leasing volume and velocity remains strong despite headwinds.

***What are your predictions for your submarket for 2023?***

Reset - The capital markets are frozen for now but show signs of warming. Sellers need to reset on pricing as much higher interest rates have made properties much less accessible at already inflated pricing. Land prices will likely fall for new development.

***What is going to be the biggest commercial real estate story for the Denver area in 2023?***

Can the City of Denver get out of its own way? We must address rampant, blatant crime, illegal camping, public drug and alcohol

use, or we will go the way of Seattle, Portland and San Francisco. We are well on our way. Why are we so afraid to do what is obvious? Stop making it worse!

***What is a goal you have yet to achieve?***

I would like to see Ringsby Realty get to 10 industrial brokerage producers. We offer health insurance, 401k, great offices and parking, etc. We want more like-minded producers who seek a success driven family-oriented environment that gives back to the community in a meaningful way.

***Who is the one person you're most interested in meeting?***

Tiger Woods

***What is your favorite quote?***

"I do not like that man. I must get to know him better." Abraham Lincoln

***What would you pick as your 2022 theme song/walk up song?***

Ask my partner Scott - if we win this, he will be doing the talking... all of our production was earned together!

