*News Release*

Gebroe-Hammer Associates

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**Gebroe-Hammer Associates President Ken Uranowitz Named a CRE Best Boss of 2020 by GlobeSt / Real Estate Forum**

***45-Year Multifamily Investment Brokerage Veteran Featured in Leadership Issue***

**Livingston, N.J., June 18, 2020** – Gebroe-Hammer Associates President Ken Uranowitz has been named a Commercial Real Estate “Best Boss in the Business” for 2020 by *GlobeSt* and *RE Forum*, both of which are nationally respected commercial real estate industry publications. Uranowitz, a 45-year multifamily investment brokerage veteran who launched his career with Gebroe-Hammer at its inception, was nominated by members of the firm’s management team who also provided written testimonials.

The following reflects the original nomination submitted in confidence to the publication on behalf of Uranowitz. In addition to highlighting his professional achievements, it also emphasizes his strongly held philosophies for life and business imparted by the firm’s late founders, Mel Gebroe and Morris Hammer.

**BEST BOSSES IN THE BUSINESS 2020 NOMINATION**

*As submitted by Niko Nicolaou, Executive Vice President*

**BACKGROUND INFORMATION and QUESTIONS**
***Tell us a about the nominee:***

Gebroe-Hammer’s consistent, industry-topping results have been and continue to be spearheaded by the highly regarded Ken Uranowitz, President, who joined the firm at its inception 45 years ago. At the young age of 20, he was hired by the fledgling company’s co-founders – the late Morris Hammer and Mel Gebroe – following a lengthy appeal by Ken’s watchmaker/jeweler father, who had his business across the street from Mr. Hammer and Mr. Gebroe’s office. Somewhat reluctant at the time, the industry icons took a gamble because they recognized great potential when they saw it. As a result, Ken was hired as a sales representative for one of New Jersey’s prime urban corridors – Essex County and the Oranges – and Mr. Hammer and Mr. Gebroe’s gut feelings created a pipeline for the company’s enduring success.

Since launching his CRE investment brokerage career with Gebroe-Hammer, Ken has risen through the firm’s ranks to his current role as President – a position to which he was named in 2012 and has retained as the company’s highest-ranking executive. Previously, he served as Managing Director (which had been the highest ranking position before being named President) as well as Senior Vice President and Vice President. Throughout the course of Ken’s storied career, he has consistently set new industry records for sales and number of units sold. In addition to overseeing Gebroe-Hammer’s team of brokerage professionals, he is definitely not one to rest on his laurels and sit behind a desk. Ken is a rarity – he remains extremely hands-on and active on the sales front both individually and collectively while overseeing Gebroe-Hammer’s industry-unique mentoring program, where he makes a point to work with industry newcomers to mold the next generation of investment brokerage professionals.

Furthermore, Ken is credited with developing and implementing Gebroe-Hammer’s strategic expansion plan. Thanks to his vision and role as guardian of the late Mel Gebroe and Morris Hammer’s strongly held principles for life and business – integrity, hard work, expertise – he has set Gebroe-Hammer’s evolution from a single-state boutique firm to a nationally ranked multifamily-focused investment firm leader into motion.

***Tell us a bit about the company or area within the company that the nominee heads up, along with their current responsibilities.***

For the last 45 years – all of which have benefitted from Ken’s involvement and leadership – Gebroe-Hammer Associates has continually grown its presence and dominance within the multifamily investment brokerage industry. While the firm initially emerged as a boutique investment brokerage for a specific niche market, it has since evolved to become a multifamily investment sales leader and firm of choice regionally and nationally. Thanks to monthly, quarterly, annual and year-over-year transaction benchmarks, Gebroe-Hammer consistently outpaces a competitive set of larger institutional brokerage firms – many of which have been born of mergers, acquisitions and absorptions – in the multifamily sales sector.

In addition to shoring up its frontrunner position throughout New Jersey’s Northern, Central and Southern submarkets, the firm has established a strong and active presence in Eastern Pennsylvania and New York State. Furthermore, Gebroe-Hammer’s investment property brokerage specialists also represent client interests nationally. Collectively and individually, each of these milestones has been realized because of Ken’s innovative approach to building client relationships, anticipating trends, charting and implementing strategic growth and continually identifying the most talented brokerage professionals.

Today, Gebroe-Hammer is widely acknowledged as one of the most sought-after multifamily investment brokerage firms specializing in apartment-asset investment sales. These range from new construction Class-A trophy properties to Class B/C assets with value-add and property repositioning potential. Thanks to Ken’s foresight, Gebroe-Hammer’s enduring success has become embedded in a company culture wholly focused on multifamily properties – from single buildings to critical-mass apartment portfolios spanning suburban bedroom-communities and transit-rich urban centers. In addition to an ever-expanding geographic footprint, the firm has cast a wider net to represent an extremely diverse property owner and investor pool of individuals and multi-generational family owners to private equity funds and institutional investors.

Gebroe-Hammer is one of the most active multifamily investment sales brokerage firms in the Northeast along the New Jersey/Pennsylvania/ New York State corridor. The firm’s brokerage activities concentrate on urban and suburban low-, mid- and high-rises and garden- and townhome-style properties. Other major commercial asset types include mixed-use and free-standing office and retail properties. Widely recognized for its consistent sales performance, the firm is a 16-time CoStar Power Broker and its reach also extends to national markets and global interests.

***What are the nominee’s notable achievements, in-house and industry accomplishments or recognitions, activity in business or career-oriented organizations and/or charitable or civic-minded organizations?***

During the past 45 years, Ken has recorded sales numbering tens of thousands

of units and many billions of dollars. His achievements have earned numerous individual and firm accolades that are too numerous to list individually. Among his latest accomplishments are spearheading New Jersey’s top multifamily portfolio sale in 2019 and the firm’s industry-leading 127 deals totaling $1.9B and 12,155 units last year. This milestone marked a 72% increase in sales over 2018 and followed boom years in 2015, 2016 and 2017, which included one of the nation’s Top-20 Single-Asset Multifamily Deals of the Year. Also in 2018, he was named among the nation’s 2018 Top Multi-Family Influencers by *Real Estate Forum*.

These hard-earned distinctions are the result of Ken’s leadership and mentorship of the second, third and fourth generation of Gebroe-Hammer investment brokers. A byproduct of Gebroe-Hammer’s early-stage broker trainee program himself, Ken has formalized the model followed by Mr. Hammer and Mr. Gebroe that laid the groundwork for his own career – with modifications of course to address an ever-changing industry landscape and economic cycles. Gebroe-Hammer’s established, industry-unique broker training program offers newcomers an opportunity to learn from and work side-by-side with the most experienced and highly respected multifamily brokerage professionals – more than half of whom have been with the firm for 20+ years.

Like Mr. Hammer and Mr. Gebroe who saw the potential in a young, inexperienced 20-year-old, Ken is committed to identifying and mentoring individuals who show potential – with or without CRE experience. His genuine commitment to this industry-unique program has framed the firm’s current and future success by attracting a very diverse talent pool that hails from many different backgrounds like technology, television, finance and academia.

Leading by example, Ken pairs those who show promise with himself and a member of the senior management team. Each learns the ropes the old-fashioned way…the way he did from Mel Gebroe and Morris Hammer, earning trust and experiencing a day-in-the-life of a multifamily investment broker every day. Ken continually reminds the team that in this era when much has changed since he launched his career, one thing remains the same – one must work hard and have the stamina to endure failure early on. While Mel Gebroe and Morris Hammer created a company where honesty, resourcefulness and quality define the firm that bears their name, Ken Uranowitz has made sure these principles will continue to stand the test of time and serve as the platform for the future of the firm, the industry and profession.

Because Ken is committed to preparing the next generation of multifamily brokers, he sets a goal to close deals within 12 – 24 months after joining the firm – a milestone that is virtually unheard of at larger firms. He also is committed to giving credit where credit is due, recognizing the firm’s people with annual promotions and in-house awards to mark employment anniversary milestones as well as Salesperson of the Year and Deal of the Year.

***Does this nominee have an impact on the broader community outside of commercial real estate?***

Since its inception, Gebroe-Hammer Associates has demonstrated a strong commitment to advancing the quality of life throughout the communities in which its employees reside and clients’ properties are located. Ken has instilled and advanced this guiding philosophy over the years as an ardent supporter of a wide range of not-for-profit groups and organizations, many of which focus on health and wellness, education and harnessing the power of multifamily investments as a catalyst for improving communities for people of varying income levels. Recent activities have focused on supporting initiatives dedicated to improving the quality of healthcare and innovation available to build healthier communities as well as creating opportunities to give back to local communities through volunteerism and financial support.

Ken also has carried on the firm’s commitment to serving as a leading advocate of safe housing for all. He insists that the company and its brokerage team participate in a number of business and industry-related apartment and property-owner organizations, including New Jersey Apartment Association, New Jersey Property Owner’s Association, East Orange Property Owner’s Association and National Property Owners’ Association. These memberships also allow Gebroe-Hammer to extend its outreach. The firm’s focus on philanthropy stems from the philosophies of the company’s late founders, Mel Gebroe and Morris Hammer, who instilled a legacy of helping others.

***In our evaluation process, we will look at the five aspects of leadership below. How does the nominee exemplify the qualities attributed to this title? Please provide as many examples and as much details as possible on how your nominee exemplifies these aspects of leadership.***

In an era where 45 years with the same company is virtually unheard of, Ken’s leadership style is all his own – just like everything else about him. He is the embodiment of when a wise, nurturing relative and a relentless, savvy negotiator become one. While these character traits may seem like they are at complete opposite ends of the spectrum – and even at odds with one another – they work for Ken. This is how:

Communication & Management Style: While Ken has embraced modern communication modalities (ie: cell phones, texting, email, social media, etc.) once unheard of when he started his career, he also relies heavily on traditional means of communicating – and it works. Recognizing that technology allows for responsiveness and accessibility in real time, he also is an ardent advocate for face-to-face communication – when you can read a person’s body language and adjust your messaging accordingly. To emphasize the importance of in-person communication, he has mandatory Monday morning meetings with Gebroe-Hammer brokers because there is no substitute for looking a person in the eyes and having a conversation. This expectation for balance in communication is clearly articulated verbally, in writing (he is an excellent writer) and electronically. Regardless of the mode of communication, Ken defines expectations, offers suggestions for achieving a favorable outcome, solicits feedback, engages in an analysis of the pros and cons, considers a course of action and then encourages the person to move ahead with the framework for action that was discussed. He also returns every call and acknowledges every email – even if it is with a simple “thank you.” These simple acts provide affirmation and a general demonstration of appreciation and respect for someone else’s time.

Self-Awareness: Ken can be perceived as intimidating and he knows it – based solely on his resume and the same attributes that have led to his success, longevity and position within the company he spearheads on a daily basis. He successfully dispels any myth or aura of this, however, in person where he makes a point to listen first. A typical exchange also can include sharing anecdotal information about the early years of his career, mistakes he has made along the way, lessons learned from them and how to balance the boom years with the flat years. This technique has a tendency to put people at ease, establish the groundwork for moving forward and opening the lines of communication.

Culture maker: Ken is the preserver of Gebroe-Hammer’s company culture because he was shaped by and had the benefit of working side-by-side with its iconic founders. He is realistic in recognizing third- and fourth-generation Gebroe-Hammer brokers may not have a physical connection to the late Mel Gebroe and Morris Hammer, but he feels tremendous responsibility in conveying and advancing – through words and actions – the tenets that have guided him throughout his career. They may require some adaptation to account for modern-day advancements and mindsets, but he ensures they are never diluted.

Adaptability: Like society, the investment brokerage profession has been revolutionized by innovative advancements. From computers and laptops as well as cell phones, email and texting to social media, if you did not adapt and adopt you were left behind. On this front, Ken adapts and adopts because innovation – in everything from technology to creative thinking – is the key to future success and longevity. While he occasionally may be wary of new innovations, he maintains an open mind. This is primarily because he wants to evaluate preliminary data associated with it – not just jump on the bandwagon because everyone else is doing it. If it is effective and supports Gebroe-Hammer’s business model and philosophy, and his people come to him with a well-thought-out rationale for adopting something, he embraces it – whether it be a new technology or a best practice.

Influence: Ken wields his influence in overt and subtle ways, depending on any given situation. In keeping with his hands-on management style, he takes great pride in reading it for what it is and deciphering the most appropriate level of influence needed to help this person evolve as a person and grow on a professional level. For Ken, “favors” are not something that are given freely. Sometimes a person needs to stumble before they can run. While it may be faster to exert a maximum amount of influence up front, he consistently demonstrates restraint because he sees every experience as a learning opportunity – where we learn from our mistakes just as much as our successes.

***Is there anything else we should know about this leader?***

Another key area in which Ken has ensured Gebroe-Hammer continues to excel is in achieving maximum value for owners in virtually every type of economic cycle. These include the prolonged market highs of these past few years to the recessionary economic lows of the 1980s, 1990s and the Great Recession of 2007/2008. Gebroe-Hammer’s success is tied to the sustainability of multifamily product as commercial real estate’s top-performing investment class and its unique and seemingly endless tenant pipeline. These conditions are further emboldened by a paradigm shift away from single-family homeownership and changing population demographics -- the latest trends in an ever evolving segment of the commercial real estate industry plagued by extreme supply shortfalls of for-sale product vs. unprecedented investment demand.

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