

Real Estate Leaders

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Alan P. Mark
Founder & President
The Mark Company



Alan P. Mark is Founder and President of The Mark Company (TMC), one of the nation's premier real estate sales and marketing firms. A pioneer of urban condominium development, he is a leading expert in pre-development real estate planning, marketing, sales and research.

Under his guidance, TMC has helped reshape the Western U.S. market by serving as a top strategic resource for brokers, developers and financial institutions. The firm has successfully marketed and sold – at top value – some of the most prestigious and innovative developments of the past decade including One Hawthorne and the St. Regis Residences in San Francisco, Spire in Denver, Bayside at the Embarcadero in San Diego, Barker Block and Evo South in Los Angeles, and The Martin in Las Vegas.

In the mid-1990s, as the condominium market began to emerge in San Francisco and the shift to luxury offerings was in its earliest stage, Mark saw the need for a creative, full-service real estate consulting firm that could partner with developers to bring innovative projects to market. Built on the four pillars of research, product design, marketing and sales, he founded TMC in 1997 and recruited a team of sophisticated and likeminded industry experts.

Over the past decade, Mark has led TMC's climb to its pre-eminent position in the Western United States and beyond, while significantly contributing to the transformation of residential living with such groundbreaking projects as The Brannan, the first of San Francisco's high-profile, luxury condominium towers and The Infinity, Tishman Speyer's first condominium offering in the United States.

As a result of TMC's highly sought-after research, trend forecasting skills and consistent ability to exceed price per square-foot goals and absorption, Mark has become an in-demand speaker at real estate industry gatherings sponsored by the Urban Land Institute (ULI), San Francisco Planning and Urban Research (SPUR), Pacific Coast Builders Conference (PCBC), and the University of California at Berkeley among others.

Prior to founding TMC, he served as the marketing director for Pacific Union Marketing Company. Mark also spent several years at The New York Times and The Wall Street Journal before entering the real estate development field. He received his Bachelor of Science degree from Skidmore College in New York, and his Masters in Business Administration from the Johnson School of Management at Cornell University.

From consulting on the design of dynamic living environments to creating expert sales teams ideally matched and passionately committed to each project, Mark remains intimately involved in each aspect of The Mark Company's work. His leadership continues to inspire the integrity and innovative thinking that are the firm's hallmarks.

How did you get into real estate?

My first home purchase was an affordable fixer-upper in Connecticut. I had a full time job in publishing in New York City, but renovating houses became my passion. By the time I left my job at The New York Times to buy and renovate homes full time, I had completed six homes in five years.

In the Western U.S., which cities/locations have seen the most substantial rebound in condominium sales since the downturn, (and what is driving that recovery)?

San Francisco was the first, parts of Los Angeles followed quickly behind, and we are seeing more of Los Angeles recovering now. Portland and San Diego are two other markets that have experienced a substantial rebound in the past 12 months. Overall, virtually no new condominium buildings have been built in any of those markets. With the national economy improving and consumer confidence growing, remaining new units have been absorbed. In addition, there has been a steep decline in listings of existing homes. This has put further pressure on prices and also has resulted in multiple offer situations.

San Francisco has seen tremendous growth in the tech sector, resulting in more jobs, an exceedingly tight rental market and aggressive offers being made on homes listed for sale.

Which areas are still struggling?

I think of major cities as having concentric rings fanning out around the city. The outer rings, where commuting is long and difficult, are the first towns to get hit by a recession. Unfortunately, they're also the last to recover. Prices are definitely improving as they had fallen so dramatically.

How are foreclosed/troubled condominium units affecting sales today?

In the core markets they have essentially evaporated. From 2008 to about 2011 we were seeing pricing driven by distressed sales, but that has not been happening for the better part of the past 24 months. In fact, the near total absorption of these distressed sales in markets like San Francisco, Los Angeles and Portland have resulted in a dramatic rise in the median price.

What advice do you have for developers considering condominium projects in locations outside of the core markets?

I would definitely recommend doing even more due diligence than when focusing on urban infill. I'd keep the project small or have a series of small phases. Can the product be delivered with a construction cycle of 12 to 18 months? Is there long term job growth? When will you realistically deliver your product?