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Jay Luchs | IARP Journey to the Top – LA Edition



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With our calls dropping and text messages being passed back and forth at a snail's pace; the dramedy of trying to give directions to someone you have limited contact with ensues. Anyone who has spent time driving the winding hills of Laurel Canyon in Los Angeles can relate to the frustration of the horrible cell phone service. However, adding to that, we admit that we mistakenly scheduled the interview for 5 pm, on a weekday, in Laurel Canyon. Yes, we know. We know! If you are familiar with Los Angeles, or this area, I can imagine you've just felt some sort of rush hour PTSD at the thought. About an hour or so goes by until we finally are able to navigate and direct the commercial real estate mogul, **Jay Luchs**, to the interview location. Slightly stressed and a bit anxious that he had been driving around for that long, essentially lost in the hills, we rush to the gate to greet him. We begin to express our apologies, but before we can continue, he starts laughing. Neither annoyed nor disgruntled he explains that during this fiasco he turned on to a street and he saw chickens crossing the road. "I'm serious you guys! There were actually chickens, crossing the road. Look, I took a video of it!" He opens his phone and shows us a video where you indeed see chickens on the road and can also hear Jay's muffled laugh coming through the phone recording.



What you see is what you get with Jay. He is a fun-loving jokester who continues to lead with an endearing childlike demeanor. “I’m also like a big kid. I don’t feel old at all. I feel like I did when I was 23,” he explains, as we are mic’ing him up for the interview. He continues to make jokes and laugh about various stories, if you didn’t know better you would never guess that this Maryland native has reigned over the commercial real estate market in Los Angeles’ westside for over 15 years. Real estate seems to be what he was always destined to do. His Dad had a real estate company in Washington, DC that had been around for many years called Shannon & Luchs. It was started in 1906 by his grandfather, Morton Luchs, and Herbert Shannon. In the ’20s and ’30s, they built the first “L-shaped” shopping center, which articles now refer to as the first mall. However, in the ’90s, his father sold that business, and the pressure for Jay to go into real estate went away with it. He reveals that although real estate was in his blood, he “Wanted to do something different. To do my own thing and have my own career. I wanted to be in entertainment.”

If anyone wants to pursue a career in entertainment, the place to go is Los Angeles, and that’s exactly what Jay did. In 1995, a week after graduating from the University of Virginia, he moved to LA. He begins, “It’s a funny story if you want to hear it?” we encourage him to continue, his storytelling skills are captivating. “During my senior year of college, all my buddies and I would have Melrose Place gatherings each week. Anyway, one night we were watching it, and at the end of an episode, it showed the casting contact. So, I randomly called the next day and asked if I could be an extra on it.

And they told me I could. I couldn't believe it! So, I packed and flew out the next day. But when I got to LA and called into casting, they said, alright, you're going to be on Babylon Five tomorrow. I was like, what are you talking about? And the guy's like, you're on Babylon Five tomorrow, and he hung up on me. I had just told all these people that I was going to be on Melrose Place, I couldn't let them down, I mean that's the whole reason for the trip! So, I called a few people that knew Tori Spelling and eventually worked my way on to the Melrose Place set. I got paid 31 bucks for the day. I still have that check framed since that was kind of what got me excited about LA." Jay was only supposed to be visiting LA for a week, but he never left after absolutely falling in love with the city.

After various jobs in the entertainment industry, Jay quickly realized it was not what he wanted to pursue and soon was back on the path to his true destiny, real estate. Over the years from early 2003 to 2005 until now, he's been growing his landlord business and tenant representation business. Jay is currently the Vice Chairman at **Newmark Knight Frank's** Century City office in Los Angeles and is a leading national retail expert with a focus on representing runway's finest fashion and luxury brands in finding their retail stores and office headquarters.

"The real change in my career was going after Rodeo Drive. I remember I went through a book with 250 names that were all Italian brands in Italy. I somehow called all of them asking if they wanted a property for lease on Rodeo. I really don't know how I had the time to do that, but I called and got to that one tenant who came and took the space that day". From that point, Jay started bringing more brands to these spaces that had been vacant for a while; at the time, he wasn't sure if it would last. He certainly didn't think it was going to keep happening. He was fortunately wrong, however, because since then he's ended up leasing 45 to 50 properties on the street. He's been so successful that he's "Now at a point where we probably leased and sold ourselves out of the street."

He says the key to that success was making phone calls, going after spaces, emailing people and just spending time on it. He stresses, "Nothing comes easy, you need to work hard, and you can't give up. Even when they say no, keep going after it." Another success practice of Jay's is that he doesn't only focus on the Los Angeles' West Side market, but he also calls and visits other landlords and brokers in most major cities. He explains, "It's not like I'm trying to take over another area, but the more you know about who's going where and who's making moves the better. I spend a lot of time trying to look at this monopoly board of retail stores throughout the landscape of LA and think of who could be moving later. It's like a game. It's like when could they be moving or let's find out when they would be. You need to know what's happening because not everything is about today. A lot of what I do today is mapped out for the future."

It's 15 years later, and Jay works just as hard "I still don't sleep," he says. "I was up all night last night going through notes; I'm no different than I was back then." The only difference now is that Jay has an excellent support team. "When I started out, I was

answering 50 calls a day. I was taking the notes myself. I was calling as many people back cause I could. Now, I've got an amazing team of six or seven people that help me. But I work just as many hours. It's just different."

Within the first minute of meeting Jay, you can attest to the fact he cares about people. "I've always been interested in people from all walks of life. I care about their stories, and I think that aspect has translated to my business life. It goes a lot farther than just doing a deal. It comes from sitting with someone, explaining the markets to them, and giving them my opinion on why you would or wouldn't do it. I've killed a lot of deals too. There are times where I've advised my clients not to go forward. It's hard for me to just do a deal, especially when I feel like they're not going to feel good there. That kind of thing has also helped with gaining trust."

Although we didn't have much time with Jay at his interview, his impression was everlasting. He was kind, considerate, funny, and completely humble. With that, we say our goodbyes as we see Jay leave out the front door. To think that this real estate powerhouse loved Melrose Place so much that he mostly bought it. And then he did the same with all the streets surrounding it. If that's not a Journey to the Top, I don't know what is.

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