

Keith Mishkin



then & now

by Dana Bos — photography by keith@alstrinphotography.com

There's no one more eminently qualified to drive urban living forward in Phoenix than Keith Mishkin. He grew up in New York City. When Mishkin moved here in 1986, like many, he saw rows of tan-shaded track homes, generic neighborhoods that stretched for miles and isolated areas of shopping and entertainment. "I wanted to help bring the city lifestyle to Phoenix," states Mishkin. "There was plenty of demand



Keith Mishkin on the balcony at The Landmark on Central.

that was not being recognized. The top 50 cities in America have plenty of this type of living, but Phoenix did not." Mishkin's city living vision is quickly becoming a reality.

A self-described "urban evangelist," Mishkin and his company, Cambridge Properties, encourage people to see the Valley of the Sun in a new way. From true urban lofts to brownstone style town homes to high rise luxury to cottage style elegance, Cambridge Properties strives to provide a new way of living in Phoenix. People will be able to enjoy a vibrant downtown center, within walking distance of cultural events, boutique shopping and world class cuisine. "Our focus on urban living really took off in 2001," shares Mishkin, the year he was first profiled in *BROKER AGENT Magazine*. "Esplanade Place was the Valley's first signature high-rise and was incredibly successful. Since then, there has been the Fairway Lodge at the Biltmore, Two Biltmore Estates, The Residences at 2211 Camelback, North Shore on Tempe Town Lake, Landmark on Central, the Orpheum Lofts...developers have gotten really excited. It's a great time right now." Over the years, Cambridge Properties has caught the eye of the media as well. The company has been covered in the Wall Street Journal, the New York Times and all the local periodicals.

A major focus for Mishkin as Broker and Owner of Cambridge Properties is to work with the developers from conception to completion of their urban living community. "We specialize in sales and marketing for high-rise luxury condominium

communities, upscale residential developments and condominium conversions. We work closely with the architects and engineers on their conceptual drawings and floor plans, allowing the developer to capitalize on our extensive knowledge of the target market. We also collaborate with the public relations and advertising firm for the vision and creation of the collateral material, website and marketing centers. Once the community is in the selling phase, Cambridge Properties coordinates all transactions, continuously following up with all owners to ensure that the transaction concludes in a swift and smooth manner. Cambridge Properties is the glue between all the creative trades and the developer.

"A huge differentiator for us is how well we understand our buyers," says Mishkin. "We have worked with so many unique and diverse individuals and have found the common themes. We have interviewed over 5000 of them! We also understand the environment people are looking for—the maintenance-free lifestyle for active people. Some are young professionals, some are empty nesters, some are seasonal owners. We really listen to them and then help the developers build to suit their needs. Our owners regularly say they enjoy the lifestyle and the experience even more than they expected." Mishkin has seen investors end up choosing to try on the lifestyle before they sell and then never leave because they love it. Mishkin himself lived at Esplanade Place and in other urban living settings for most of his life.

Keith Mishkin at the clubroom at
The Landmark on Central.



Marketing Center at The Residences at 2211 Camelback.

Driving the urban living concept was challenging at first. Developers were used to typical subdivisions and didn't want to take the risk of the presale requirements in a high-rise instead of a subdivision. Finally in 2001, the first high-rise community in over a dozen years was launched. Since then, Cambridge Properties has sold over \$750 million in urban lifestyle developments. The company continues to set records for price per square foot for urban housing in the Valley. Cambridge has helped increase urban values by well over 250% within the past four years. Their New Home and Condominium Conversion division now sells well over 1000 condominiums a year, some go for as high as four million dollars. The company's boutique resale division focuses on urban as well as all types of homes including luxury homes, some priced over seven million, and has become the Valley leader in this area.

The company has attracted many of the top sales professionals in the Phoenix area and has won numerous awards and records for sales performance. "I feel we have the best agents in the Valley," notes Mishkin. "They have an excellent reputation. We are only as good as the people around us. Last year in our new home division, five of our agents won the top award for sales at the MAME awards from the Home Builder's Association of Central Arizona including 2 of the top 5 producers in Arizona. Our senior leadership has closed well over thirty thousand homes over their years in the business."

"Several of the nation's top developers have come to rely on Cambridge Properties for its strategic sales and marketing approach, and for our superb staff of experienced professionals," continues Mishkin. "Cambridge consistently produces record sales prices in the fastest period of time. This sales velocity results in significant cost savings in advertising, overhead and interest carry, ultimately providing the highest profitability for the developer."

"We are just scratching the surface," emphasizes Mishkin. "The Valley is one of the largest metro areas in the country in terms of landmass. Plenty of people have gotten tired of the long drive to work and want the

conveniences of urban living. There will be tremendous market growth in this area. The Valley skyline will change dramatically." Mishkin sees five urban hubs in the Valley currently: downtown Phoenix, midtown Phoenix, 24th & Camelback, downtown Scottsdale and downtown Tempe. "My goal is for Cambridge Properties to always have a community in each of these urban cores," notes Mishkin. "Eventually, we may have offices in each of these areas as well. Cambridge Properties has been growing organically as the needs present themselves and will continue to do so." Mishkin expects to see additional cores develop as well, in the downtowns of other cities. He is excited to see signature buildings go up with unique architecture. "The Valley will eventually look more like a city with vibrant downtown areas and effective mass transit."

When he was profiled by Broker/Agent in 2001, Mishkin had already received several noteworthy awards and recognitions: the MAME Salesperson of the Year and the Top Producer in the Valley for new homes as determined by the Central Arizona Home Builder's Association as well as that organization's Carl A. Wilson Lifetime Achievement Award. This trend of recognition has continued. In 2002, Mishkin received the Phoenix Association of REALTORS® Lifetime Presidents Roundtable Award. In 2004, he was recognized as one of the Top Ten Career

Sales Associates by the Central Arizona Home Builders Association and was named a Residential Real Estate Superstar Finalist by the Phoenix Business Journal as one of the top five producing agents in the Valley. Mishkin is also in the process of completing the Harvard Business School's Owners and Presidents Management Program. However, Mishkin proudly states his greatest accomplishment is his marriage to his wife, Shannon, and their future little girl.

Mishkin clearly found his passion and had the talent and drive to build a thriving business around it. His company, Cambridge Properties, has soared as a result. "In cities around the country, people are flooding back into the urban cores," he states. "They want to experience the convenience and vitality of city life. At Cambridge Properties, we believe that the urban lifestyle brings energy to a city and the people who inhabit it, and we are excited to help drive that movement for the Valley of the Sun." Through experience, dedication, and professionalism, Cambridge Properties has earned a solid reputation for quality and results. Mishkin and his company are surely going to lead the urban movement well into the future. ★

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