Crexi's Conversation with the Chairman

August 2026

Recently, Crexi's Senior Director, Ashley Kobovitch, sat down with BKREA's Chairman & CEO, Bob Knakal, to ask 7 questions. Here is that interview.

Ashley Kobovitch
Senior Director, Strategic Accounts, PRO Sales
CREXI

Bob Knakal on Selling, Visibility, Market Dominance, and the Power of Information

1 **Crexi: Bob, after more than four decades in the business and over 2,400 buildings sold, what do you believe is the single most important factor in becoming a successful investment sales broker?**

Knakal: The most important factor in becoming successful as an investment sales broker is specialization. I have believed that for my entire career and I believe it more strongly today than ever before. Generalists get considered. Specialists get selected. When I got into the business in 1984 at Coldwell Banker, I quickly realized that the brokers who truly dominated their markets were not trying to be everything to everyone. They knew a very specific product type, a very specific geography, and a very specific client base better than anyone else. That realization completely changed the trajectory of my career.

When Paul Massey and I started Massey Knakal Realty Services in 1988, we were competing against firms with larger balance sheets, more brokers, more offices, more resources, and much greater institutional credibility. We could not beat them by trying to be bigger than them. We had to beat them by being more focused, more disciplined, and more informed. That became the birth of our territory system. We divided New York City into highly specialized geographic territories and wanted every broker to know every building owner, every sale, every zoning nuance, every development trend, every lease comp, every lender, and every piece of relevant market intelligence in that market. Over time, that information became an enormous competitive advantage because brokerage is not really a sales business. It is an information business. The broker with the best information usually wins.

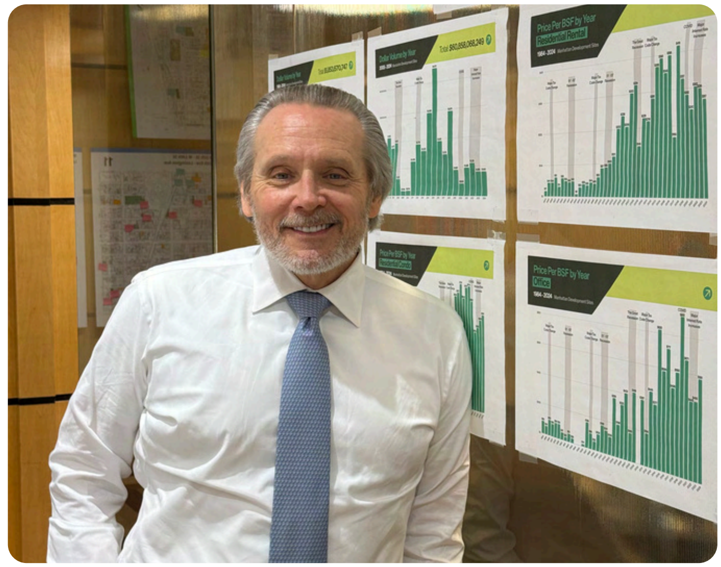
Discipline is also critically important. Brokerage is not complicated, but it is extraordinarily difficult because success requires consistency over a very long period of time. The best brokers I have ever known are not necessarily the smartest people in the room. They are often the most disciplined people in the room. They prospect every day, follow up every day, study the market every day, build relationships every day, and stay visible every day. Most people underestimate how repetitive elite execution actually is. Small disciplines repeated consistently over years and decades create outcomes that appear extraordinary from the outside but are really the result of thousands of ordinary actions executed consistently.

Trust also matters enormously in this business. In fact, it may be the most valuable currency in brokerage. In this business, you can close a transaction and still lose trust. If you lose trust, you lose everything. Clients are trusting you with one of the most important financial decisions of their lives and many of these buildings have been owned by families for generations. For 42 years, my value proposition has remained very simple: only sell buildings, only represent sellers, only work on exclusive listings, and only work in New York City. That focus created alignment and clients always knew exactly what we stood for.

I also believe market presence is critically important. One of the biggest misconceptions in brokerage is that talent alone is enough. It is not. The reality is this: it is not who you know, it is who knows you. Early in my career, I became obsessed with visibility. I built relationships with reporters, spoke at industry events, wrote articles, commented on trends, and constantly tried to create awareness in the marketplace. At one point, we were generating more than 2,000 press mentions per year. Visibility creates familiarity, familiarity creates credibility, and credibility creates opportunity. Today, social media has amplified that dynamic dramatically because brokers now have the ability to build personal brands at scale in ways that simply did not exist when I started. But ultimately, everything still comes back to value creation. The market does not reward effort. The market rewards value.

2 **Crexi: You have often said that brokerage is really an information business. What do you mean by that, and how does information create competitive advantage?**

Knakal: Information asymmetry creates opportunity. That has been true throughout my entire career. Most people think commercial real estate brokerage is primarily about relationships or negotiations. Those things matter tremendously, but information powers everything underneath them. When Paul Massey and I built our company, we became obsessed with collecting information at a granular level. We tracked ownership, sales, zoning,



debt, development activity, demographics, construction trends, air rights, retail corridors, and capital flows. We wanted to know our markets better than anyone else. Over time, that proprietary intelligence became enormously valuable.

Development site sales are a perfect example because so much of the value depends on future potential rather than existing income. If a broker does not deeply understand zoning, construction costs, density, entitlement risk, financing trends, political climate, tax policy, and buyer psychology, they can dramatically misprice a site. One of the reasons we created the Knakal Map Room was because we wanted a visual and analytical understanding of the development pipeline throughout Manhattan. During the summer of 2020, I personally walked every block in Manhattan south of 96th Street on the east side and south of 110th Street on the west side, documenting development activity. That exercise completely changed my understanding of supply pipelines and development trends because when you can visually see the pipeline, you begin recognizing trends before the market broadly recognizes them.

The more information you accumulate, the more patterns you begin to recognize. Once you consistently recognize patterns, your ability to advise clients improves dramatically. We also created the Knakal Land Index and studied thousands of Manhattan development site sales over multiple decades to determine what variables truly drive

land values. Some assumptions widely accepted in the marketplace turned out not to be true while other variables proved to have much greater predictive power than people realized. For example, we quantified measurable premiums for corner development sites, especially condo-capable sites. That type of empirical data creates real advisory advantage because buyers and sellers increasingly want evidence-based guidance rather than generic opinions.

Information also creates confidence. Buyers pay premiums when uncertainty is reduced. If a seller can provide comprehensive zoning analysis, architectural studies, tax analysis, environmental clarity, development scenarios, and market intelligence, buyers become more aggressive because risk is reduced. One of the biggest mistakes brokers make is simply marketing properties rather than preparing properties. Preparation creates value. Reducing uncertainty creates value. Arming buyers with information creates value.

I believe the best brokerage firms in the future will increasingly resemble data and intelligence companies. Artificial intelligence is only going to accelerate that trend. At BKREA, we built an AI-driven Developer Ranking System where we analyzed decades of buyer behavior to determine which developers consistently perform, which groups retrade, which buyers disappear, and which firms aggressively pursue opportunities. That intelligence dramatically improves execution because instead of blasting opportunities to everyone, we can curate highly targeted buyer pools with precision. Again, information creates competitive advantage and the brokers who understand that concept deeply will dominate the next generation of this business.

3 Crexi: You are widely known for your market presence. How important is visibility in brokerage today?

Knakal: Visibility is enormously important today and in many ways it is more important than ever. We live in an attention economy and people do business with people they know, trust, and consistently see. Earlier in my career, market presence was built primarily through traditional media, networking, speaking engagements, and industry events. Those things still matter, but social media has fundamentally changed the scale and speed at which visibility can be created.

One of the biggest mistakes brokers make is assuming that being good at their job is enough. It is not enough. If the marketplace does not know who you are, opportunities become limited. I often tell brokers that visibility creates familiarity, familiarity creates credibility, and credibility creates opportunity. That process compounds over time. When property owners repeatedly see your insights, articles, interviews, transaction announcements, videos, and market commentary, you begin occupying mental real estate in their minds. Then, when a transaction opportunity arises, your name is already there.

Early in my career, I became obsessed with press relationships. I built lists of reporters and constantly tried to provide useful information to them. Over time, that strategy snowballed and eventually we were generating thousands of media mentions annually. People sometimes ask whether all of that publicity directly created business and the answer is absolutely yes. Visibility creates inbound opportunity, shortens credibility gaps, and creates perceived momentum. People are naturally attracted to momentum.

Social media has amplified this dramatically because brokers no longer need to rely entirely on traditional media gatekeepers. Today, you can communicate directly with the marketplace every single day. That is incredibly powerful. I post content daily across multiple platforms and one of the interesting things is that the audiences often do not overlap nearly as much as people assume. Someone may follow on LinkedIn but never see Instagram. Someone else may follow on X but never read LinkedIn.

The key is creating content that provides value rather than simply self-promotion. Educational content performs extremely well because people want to learn. Stories perform extremely well because people emotionally connect with stories. Data performs extremely well because people crave insight. Authenticity performs extremely well because people can sense sincerity. One of the reasons I enjoy writing long-form content is because it allows deeper insight than short headlines or quick videos. Thoughtful long-form content helps establish expertise and perspective.

I also believe brokers underestimate how much owners evaluate consistency. If someone sees you active in the marketplace every day for years, it signals discipline, commitment, stability, and longevity. Visibility alone, however, is not enough. Visibility without substance eventually gets exposed. Your content must reflect genuine expertise because the marketplace is very efficient at identifying authenticity over time. The best combination is expertise, consistency, authenticity, and visibility. That combination becomes very difficult to compete against over long periods of time.

4 Crexi: What are the biggest mistakes brokers make when trying to win exclusive listings?

Knakal: The biggest mistake brokers make is focusing too much on themselves instead of focusing on the client. Owners do not care how hard you work until they understand how your work benefits them. Too many listing presentations revolve around the brokerage firm, the broker's accomplishments, generic capabilities, or marketing materials rather than answering the owner's most important question: "How are you going to help me achieve a better outcome?"

Another major mistake is lack of preparation. Elite listing presentations are not improvised. The best brokers walk into meetings having already analyzed the property deeply, anticipated objections, researched ownership history, studied financing, reviewed zoning, evaluated redevelopment potential, identified likely buyers, and formulated a highly specific strategy. Owners can immediately sense when a broker truly understands their asset and preparation demonstrates seriousness, expertise, and commitment.

I also think many brokers compete too heavily on fee and that is almost always a losing strategy over the long term. The conversation should revolve around value creation, not fee reduction. If a broker can generate materially higher pricing, broader buyer competition, greater certainty, or better execution, fee becomes secondary. The best brokers do not sell brokerage. They sell outcomes.

Owners also value certainty enormously. One of the most important aspects of winning exclusive listings is the ability to clearly explain process. How will the property be positioned? Who will the likely buyers be? What information will be assembled? How will buyer competition be created? How will retrading risk be minimized? Owners want confidence that there is a thoughtful and disciplined plan.

I also believe many brokers underestimate the importance of conviction. Owners are often looking for leadership. If a broker appears uncertain or overly reactive, it creates doubt. That does not mean being arrogant. It means being prepared enough to provide confident guidance. Differentiation also matters enormously because most listing presentations sound almost identical. At BKREA, our specialization in vacant and soon-to-be-vacant buildings creates differentiation. Our zoning and development expertise creates differentiation. Our proprietary data creates differentiation. Our seller-only focus creates differentiation.

Another common mistake is overselling pricing expectations simply to secure the listing. That is incredibly shortsighted because credibility is one of the most valuable assets a broker has. If you intentionally provide unrealistic pricing guidance to win an assignment, trust erodes quickly once reality sets in. The best brokers balance optimism with credibility.

Finally, many brokers lose listings not because they lack talent, but because they lack persistence. Relationships evolve over years. Timing matters. Owners are busy. Sometimes the presentation that does not result in a listing today becomes the assignment that closes two years later because the broker stayed visible, stayed helpful, stayed professional, and stayed consistent. Consistency wins.

5 Crexi: What advice would you give younger brokers trying to build their careers today?

Knakal: First, become a specialist as quickly as possible. The faster you become known for something specific, the faster opportunities begin finding you. Trying to cover everything usually leads to mediocrity. Second, understand that brokerage is a long game. One of the biggest misconceptions younger brokers have is underestimating how long it takes to build meaningful momentum. This business compounds slowly at first and then very quickly later. Many brokers quit before the compounding effect begins working in their favor.

Relationships take time. Trust takes time. Reputation takes time. Visibility takes time. Market knowledge takes time. But eventually, those things begin reinforcing each other and the compounding effect becomes extremely powerful. I also strongly encourage younger brokers to become obsessed with learning. Study transactions, zoning, finance, negotiation, construction, tax policy, development, and human psychology. The more dimensions of the business you understand, the more valuable you become.

I also strongly encourage younger brokers to create content early in their careers. Many people hesitate because they think they are not experienced enough yet, but documenting your learning journey itself can create value. Consistency matters far more than perfection. The brokers who begin building visibility early will have enormous advantages later.

Another important lesson is to embrace discomfort. Growth usually exists on the other side of discomfort. Elite brokers make difficult calls, ask for meetings, walk into intimidating rooms, handle rejection, and persist through uncertainty. Fear is normal. Everyone experiences fear. The difference is that elite performers move forward anyway.

Time management is also critically important. Intentionality separates top performers from average performers. You cannot simply react to each day. The best brokers proactively structure their time and block time intentionally for prospecting, meetings, market study, relationship building, exercise, family, and strategic planning. If you do not control your calendar, your calendar will control you.

I strongly encourage brokers to spend time working "on" their business, not just "in" their business. Weekends can be incredibly valuable for strategic thinking, planning, organization, content development, and long-term initiatives. I also encourage younger brokers to protect their reputation at all costs because reputation compounds just like relationships compound. Always tell the truth. Always honor commitments. Always communicate clearly. Always prioritize long-term trust over short-term gain.

Finally, seek mentors aggressively. One conversation with someone who has decades of experience can save years of mistakes. That was one of the inspirations behind the Knakal Dealmakers Knetwork. I wanted to compress decades of real-world experience into practical lessons that could help younger brokers accelerate their growth. Your life is ultimately a collection of days you were intentional or days you were not. Elite careers are built deliberately.

6 **Crexi: You have built one of the strongest personal brands in commercial real estate. What advice would you give brokers about social media and branding?**

Knakal: The first thing I would say is that social media is no longer optional. If you are invisible digitally, you are increasingly invisible professionally. That does not mean every broker needs millions of followers, but every broker should have a thoughtful market presence. Consistency matters far more than virality. Too many people focus on trying to create one huge moment when successful branding is usually the result of steady, consistent visibility over very long periods of time.

Posting consistently every day for years creates enormous cumulative impact. Authenticity is also critically important because people can sense authenticity very quickly. The content that performs best is usually content that reflects genuine experience, genuine insight, and genuine personality. You do not need to manufacture a persona. You simply need to communicate consistently and thoughtfully.

I strongly believe educational content is one of the best strategies brokers can pursue. Teach people something useful. Explain trends. Share stories. Break down transactions. Discuss mistakes. Discuss lessons. Provide insight. Value creation builds audiences. Earlier in my career, a meeting might reach one owner and a speech might reach a few hundred people. Today, one thoughtful post can reach hundreds of thousands of people. That leverage is extraordinary.

Social media also reinforces credibility with existing relationships. Often your audience is not only strangers. It is existing clients, existing owners, existing prospects, and existing relationships being reminded consistently that you are active, knowledgeable, and immersed in the marketplace. That reinforcement matters enormously.

I also believe social media should support business strategy rather than distract from it. Everything should align with your positioning. If you want to become known for development sites, your content should reinforce development site expertise consistently. If you want to become known for retail, reinforce retail expertise. Brand clarity matters enormously.

Storytelling is also incredibly powerful because people remember stories far more than statistics alone. Stories humanize expertise and create an emotional connection. One thing I have learned is that authenticity, consistency, expertise, and visibility together become extremely difficult to compete against over long periods of time. Social media compounds just like brokerage compounds. One post may do very little. One year of posting may do very little. But five years of consistent content creation can completely transform market presence and opportunity flow.

7 Crexi: Finally, Bob, you have become a major user and supporter of Crexi. How does Crexi fit into your business today?

Knakal: We love Crexi and use it extensively. One of the things I appreciate most about Crexi is that it understands modern brokerage. The platform combines exposure, efficiency, technology, data, and usability in a way that aligns with how today's investment sales marketplace actually functions.

Commercial real estate has become increasingly data-driven and increasingly digital. Buyers expect information faster. Sellers expect broader exposure. Brokers need tools that improve execution while also improving efficiency. Crexi has done an excellent job positioning itself within that evolution.

At BKREA, we are intensely focused on maximizing competitive tension and maximizing buyer reach. Crexi helps support that objective because it expands visibility while also helping organize and distribute information efficiently. Again, information matters enormously. The easier it is for qualified buyers to access accurate information, the more confidence they often have pursuing opportunities aggressively.

We also appreciate the platform's usability because user experience matters tremendously. Brokers are busy, buyers are busy, and sellers are busy. Simplicity and efficiency create value. Another thing I respect about Crexi is that the company continues evolving aggressively. Historically, commercial real estate has not always embraced innovation quickly, but Crexi has consistently pushed forward technologically and that matters because the future of brokerage will increasingly be shaped by technology, artificial intelligence, data analytics, digital marketing, and information accessibility.

At the same time, I also believe technology complements brokerage rather than replaces brokerage. Relationships still matter enormously. Trust still matters enormously. Strategy still matters enormously. Negotiation still matters enormously. Technology enhances execution, but people still drive outcomes.

What platforms like Crexi do exceptionally well is empower brokers to operate more efficiently and more intelligently. Crexi has become a meaningful marketplace where real buyers, real investors, and real opportunities interact every day. That creates liquidity, visibility, and efficiency, all of which benefit the entire ecosystem. We are excited about where the platform is headed and excited to continue growing alongside it.

Crexi's Conversation with the Chairman

BKREA

BKREA is an investment sales firm which exclusively represents sellers of investment properties and development sites in New York City.

CREXI

Crexi is the most powerful platform on which to prospect, evaluate, connect and close any commercial real estate transaction.

To contact Bob Knakal:

bk@bkrea.com

917.509.9501

Or follow him on social media:

To contact Ashley Kobovitch:

ashleyk@crexi.com

908.447.2437

Or follow her on social media: