

Alterra Real Estate CEO Brad Kitchen

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THE FAST FIFTY
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ALTERRA REAL ESTATE ADVISORS

Business: Commercial real estate brokerage
Based: Columbus
CEO: Brad Kitchen
Employees: 10
2008 revenue: Would not disclose
Web site: alterrare.com
Fast 50 appearances: 1st time

PROFILE

Brokerage wins over clients with simple message: 'We're on it'

BY DEANNA BOTTAR | FOR BUSINESS FIRST

How did the company get started?

Ten years after opening the doors to his commercial real estate firm, Brad Kitchen said his core philosophy to provide clients with the highest degree of service remains the driving force that keeps his firm on track and trucking forward. Although the lending market has tightened, making the financing of some real estate deals more difficult, Alterra Real Estate Advisors in Columbus remains in growth mode with big plans for a bright future as the economy moves beyond the recession.

After earning degrees in finance and commercial real estate from Ohio State University, Kitchen went to work for several large companies and in 1999 decided to hang out his own shingle. He saw an opportunity to differentiate himself by attending to all the details and in turn saving his clients a lot of money.

As a result, Alterra adopted the slogan, "We're on it." Kitchen said the marketing firm that came up with the tagline interviewed his clients to get a handle on what makes Alterra work.

"They said they want somebody who

will get the deal done and work hard to finish it," he said, "and we like to think we give it that extra effort and work harder, a little bit smarter and a little bit better."

What does the company do that sets it apart from the competition?

Besides keeping tabs on every dollar in property management projects, and while buying, selling and working with investors, Kitchen said his company still makes a lot of cold calls.

"We outwork our competition, making more cold calls than anybody else, because no clients means no listings," Kitchen said. "I started working out of my living room, and that's the only way I've ever known to create new business - to pick up the phone and start calling people and create new activity."

The company has grown to 10 employees.

How has it dealt with the recession?

Even in the face of the recession, Alterra had its best year in 2008 and anticipates doing the same level of business or better this year, Kitchen said.

"Now that everyone has to focus on

cutting costs, we've been picking up a lot more business. I think it's been working out really well. We manage the buildings like they're our own, paying attention to every dollar that goes through," he said.

In the down economy, Alterra has focused on subleasing, helping clients downsize their space, and helping receivers to turn properties around to get leasing up.

Is there an expectation the company will keep growing as quickly for the next several years?

Kitchen said he expects moderate growth for the next year or so and then a more rapid acceleration as the economy rebounds more fully.

Is there any danger of growing too quickly?

Absolutely, Kitchen said, which is why it is important to separate the wheat from the chaff.

"When you're growing quickly, there are more opportunities," he said. "You have to judge what are good opportunities and what will be just distractions and stay focused on your goals and your plans."

DEANNA BOTTAR is a freelance writer.