

Developing Leader Profiles . . . People you Need to Know



Name: Andrew Karabon

Company: Molto Properties

Position: Senior Investment Analyst

Age: 29

Education: University of Wisconsin - Madison

Years in Real Estate: 6

1. What led you to work in the Real Estate industry? Describe your current responsibilities:

Growing up, I was always interested in real estate and the built environment. In my younger years, I thought I would go into engineering or architecture, but it was my early college courses, especially my introductory real estate courses, that got me more interested in the financial aspects of real estate. After my first summer internship at a Cushman & Wakefield office in Milwaukee I was hooked.

My current role includes deal underwriting, market research, due diligence and entitlement work for all the markets in which Molto Properties is currently active (the Midwest, Texas, and California). I am now working on prospecting new development opportunities. Given Molto's lean structure, I am fortunate to get exposure to all aspects of our business.

2. Who has been the biggest influence in your career?

I have been fortunate to have managers at both Duff & Phelps and Molto that took a strong interest in my career and skill growth. At Duff, the vast majority of my projects were managed by Steven Chod who gave me many opportunities to take on projects across a variety of product types. When I started working with him I was quite raw and by the time I moved on to my next role I was fully versed in underwriting, valuation, and financial analysis. While at Duff, I worked on portfolio valuations and purchase price allocations for some of the largest industrial transactions that took place between 2014 and 2016. These projects helped me discover my passion for industrial real estate.

The entire team at Molto takes personal growth as well as the growth of the company very seriously. Mike Powers at Molto has completely taken me under his wing to teach me everything he knows about industrial development. I am lucky to have such a talented mentor that also takes an interest in my professional growth. He is also a great all around guy that is

really enjoyable to work alongside. I am really lucky to find myself in a role where I genuinely enjoy working with my team every day.

3. Where do you see yourself in 5-10 years?

I foresee myself still within the field of development. I really enjoy project-based work as each deal brings a new set of challenges and things to learn. I do not see myself getting tired of working within development.

4. How long have you been involved with NAIOP and what do you view as the benefits of your NAIOP Developing Leader membership?

I have been involved with NAIOP since I started at Molto Properties, approximately three years ago. NAIOP has been great for networking with real estate professionals in both the Chicagoland area as well as around the country.

5. What are the three most important qualities you think a real estate young professional should possess?

Curiosity, Creativity, Independence

6. What networking advice can you offer young professionals to help advance their careers?

Just go. I understand that networking and networking events can be intimidating when you are first getting started within the industry, but, if you want to increase your chances of success, you need to do it. Expanding your professional network will not only be beneficial to your career, but you will make friends and build meaningful relationships along the way.

7. Outside of work, how do you enjoy spending your time?

Outside of the office, my hobbies include cooking, golfing, and snowboarding. My wife and I are avid travelers, so we are always working on figuring out where our next trip will be. When we are in Chicago, I drag my wife all over the Chicagoland area to try new and interesting restaurants.

8. What's your favorite building in Chicago?

76 E Monroe (The University Club of Chicago). I got married at the University Club, so I have a special attachment to this building.

NAIOP

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