

Fordham Footsteps: A Conversation with Guthrie Garvin, FCRH '99

- Matt: Welcome to Fordham Footsteps, the podcast that features Fordham alumni and discusses their path from student life to their current career. Some will have a direct correlation to their majors and others will describe how they took some unexpected turns.
- Sara: Either way, expect an insider's guide to certain industries and some great stories from our esteemed alumni.
- Matt: I'm Matt Burns, Associate Director for Young Alumni and Student Engagement.
- Sara: And I'm Sarah Hunt Munoz, Senior Director for Strategic Initiatives. With us today, it's Guthrie Garvin, Fordham College at Rose Hill, class of '99 and an American Studies major. Welcome Guthrie.
- Guthrie: Morning. How's everybody doing?
- Sara: We're doing great.
- Matt: Great. Thanks for being here.
- Guthrie: Sure.
- Sara: So tell us what you're doing right now.
- Guthrie: Right now I am at JLL, which is Jones Lang LaSalle, a large... What I do is investment sales. I sell buildings for owners in New York City, so I always represent building owners...when it's time for them to consider selling, they call me and my team, we evaluate their buildings and ultimately, if they decide to move forward, we take it out to market and our job is to get them the best possible price for their building - whether it be a \$2 million building in Queens or a \$200 million building in Manhattan. Luckily, I work for a big firm that has the capabilities to do both those kinds of things.
- Matt: What kind of buildings?
- Guthrie: I could be selling Pugsley's building in the Bronx.
- Sara: [laughter] Don't sell it!
- New Speaker: It really runs the gamut. In any given year, I could sell a \$3 million little walkup building that has six units, with Fordham College students in it, in the Bronx. The biggest deal I

ever sold was on 65th Street and Madison, where the Armani store is, and that one sold for \$282 million.

Guthrie: So we sell land for people to build condos or whatever they want to build in the city. I do a lot of work for non-for-profits, so I worked for the Jesuits in the past. I've worked for various colleges and schools throughout the city. A lot of nonprofits these days are land or real estate rich, but not necessarily have a lot of dollars in the bank account. So part of what our team can do, is help them work through that problem and consolidate potentially, and sell off an asset so that the charity can keep running. And then they either buy a little land or use other property that they have.

Sara: You have a history with the Jesuits. You were Jesuit educated in high school.

Guthrie: Went to Regis High School, on the Upper East Side and then went to Fordham. So, have a long history with the Jesuits here.

Sara: And when you were an american studies major, what were your aspirations then? What were your career goals?

Guthrie: I think, like a lot of seniors in college, I didn't know what I wanted to do. I think a lot of people use it as a stepping stone to law school or something similar. I didn't really have law school aspirations, so I went through the program not knowing what I wanted to do, graduated, not knowing what I wanted to do. I ended up volunteering with a Jesuit school in Micronesia, in the Pacific islands, for a year. That I knew I wanted to do. I wanted to do a year of volunteer work and I wanted to do it somewhere outside New York, so that I wasn't seeing all my friends starting their careers and I was on a different track. So that was a great opportunity. And then came back and started to figure it out.

Matt: Interesting, you went into pharmaceutical sales right away. You can't major in sales, right? But so many people end up in that line of work. How did you find yourself there?

Guthrie: A little bit of dumb luck and a lot of hustling around, to just try to find your first job anywhere. Like a lot of people, I had interned on Wall Street, during my college summers and I knew that I didn't love it. I didn't hate it, but it's not something I wanted to pursue. So, that was crossed off the list. And just through a lot of cold calling and you'll call every family friend and everybody you can. And I found that job with Novartis, doing pharmaceutical sales.

Guthrie: And again, as I learned from being there for five years or so, I got really good training in sales and I enjoyed the job. I found out I didn't want to do it long term for myself and I wasn't a science guy. So the thing that we were selling was based on science. So, from that job learned the sales aspect, but said, "Let's go find something that I'm either a little bit more passionate about, or like, or I'm drawn to a little bit more than that."

Sara: When did you realize that you would need an advanced degree to succeed in real estate?

Guthrie: I think by the time I was making the switch...there's plenty of my peers that are even more successful than I am that don't have the advanced degree and you don't need it to do what I do. Since I was pivoting at around 27 or so, I just thought I'm pivoting into real estate, I had decided that's what I wanted to do with my sales background, and I needed to play catch up as fast as I possibly could, in my mind. And that was two fold. It was, besides having the job that I first started at, at Massey Knakal, I also wanted to get smart real fast, in terms of getting that advanced degree, but I also needed to meet a whole lot of people in real estate. And I ended up going to Schack, doing their masters program and it was, in my view, 50/50, in terms of its value...was 50% was the actual education and 50% was just a great opportunity, as someone really new to the business, to make a whole lot of connections.

Matt: Is that how you landed your first job?

Guthrie: I landed the job first and then started almost immediately, in the masters program. And then I did the masters program for four years at night. So that was a long four years getting started and hustling and trying to be the first one at work and the last one to leave. I'm happy those days are behind, me quite frankly.

Sara: And you taught a little bit, when you were at NYU?

Guthrie: I did, yeah. I thought that was another good opportunity. So, I'd started out teaching a one day seminar on what I did. It was easiest thing to teach, which is valuing and investing in real estate 101. And the people in the room, it was a six hour seminar, it could be a hedge fund manager, it could be a lawyer, it could be anybody in the room who was thinking of, not necessarily switching into real estate, but they might be investing on the side. So, we just talked through all of the basic principles of underwriting and that sort of thing. Then that led to teaching in their continuing education program, for a more structured class over a year or two. And then I decided to quit teaching and focus on my day job.

Sara: Did draw from any of your professors that you had at Fordham, or were you influenced by any of them?

Guthrie: Not directly. I love Fordham, I have a great affinity for it and my family is... My father and my uncle and my mom, sisters, we have too many Fordham connections. So I think, hopefully the style that I liked from my Fordham professors, I carried on, where it's not always just a one sided conversation, it's a group. The lawyer in the room at my class probably knows a lot more about real estate law than I do. And you draw on what everybody has and bring it together.

Matt: How often do you get to interact with current students?

Guthrie: Not as often as I like. Probably two or three times a year, I would guess, through the President's [Council], which I've become involved with through Father McShane, they have some mentoring programs, as we were talking about.

Sara: Do you yourself have a mentor, either in the industry or out?

Guthrie: I don't have a Fordham mentor. I do have a lot of Fordham friends that I graduated with, that we're still extremely close. And you realize as you get older, not only is it the friends you drank beer with in college all of a sudden have real serious jobs in New York and you can help each other professionally and give each other advice. So there's a real strong Fordham network from my year that, whether it's just going to catch up with someone for lunch or you maybe have a problem or you need an attorney, it's something outside your field, there's a really nice pool to draw on from my own class. And I've also been fairly successful reaching out to some Fordham folks in real estate, which we need to build. It's partly on me to build that.

Guthrie: It's similar to my high school. I think there's an affinity, if you call somebody and say you went to Fordham, most of the time they're picking up the phone and giving you a couple of minutes. As I see it, if you're going to be in New York for the future of your career, Fordham has better connections than anybody, in my view.

Matt: What are some of the pivotal moments or decisions that got you to what you're doing today?

Guthrie: I guess, figuring out what you like, first of all. And I liked the sales aspect of it. Not the salesy-ness of it, not the used car salesman, the picture a lot of people have. But I did like the idea of going to somebody and influence them and having a conversation about why you should be hired, as opposed to somebody else.

Guthrie: I was a soccer player for a little bit at Fordham and I've always been fairly competitive, so that part of the business appealed to me. There's a pivot when I knew I was doing well in my previous job at Novartis and there was a track to continue on your career until you were old and gray and it was easy to stay on that track. But I think most people come to a pivot where they say, "Is this what I want?" And you have to jump. Otherwise, the track starts calling the shots, rather than you. So for me, finding out that I liked sales, but saying, "Okay, I'm 27, it's time to make a big switch here and find a new path." It was really important to me. It's scary, because you don't know exactly what you're getting into. But even if it doesn't work out, I think most people are happy to make the attempt and it takes them on their next path to wherever they end up.

Matt: It's lifelong learning.

Sara: It is, yes.

Matt: It's what we're all about here.

Sara: So it seems like service is really important to you and has been for some time. You did the service trip to Micronesia. How do you integrate that into your life now?

Guthrie: It's interesting. I actually made a conscious decision, when I first worked in pharmaceutical sales, I tried to convince myself that if you're selling whatever drug that

you're helping to cure that problem. I didn't really believe that once I got into it, for whatever reason. And when I pivoted to what I do now, I made a conscious decision that, what I do as a day job, I'm not looking to do something bad or harmful, but my day job didn't have to be saving the world. So, my day job is fairly straight forward. It's transacting for two parties, that sort of thing.

Guthrie: And I decided when I did that...that's a goal, I wanted to be successful in that career, but the side things that I do, were going to be the more charitable things. So I've been on the board of Cristo Rey, which is a high school up in Harlem. Let's see, for five years I worked at Ronald McDonald House on the Upper East Side, I was a weekly volunteer. I just joined the board of Brooklyn Jesuit Prep, which is a school that's getting going in Brooklyn, for needier students. All the students are on the poverty line and come from families that are on the poverty line. I really enjoy that, but I also have a day job that pays the bills and on the side, where I can serve on a board or get involved more hands on, I enjoy it. So that's why I try to have that balance as much as possible.

Matt: Does anything about your Fordham education still inform your day job?

Guthrie: I think just the way the Jesuits treat us all to act, to be the men and women for others, or being a whole person. It just molds who you are as you go on through your life, whether it be personal or career-wise. And you realize a lot of those things, as they're good things to do, they're also really good for business. You see so many people in my current career that are really shortsighted and are cutthroat and you don't have a very long career that way.

Guthrie: But if you treat people the right way...My business is, a lot of times, delivering a lot of bad news or things that people don't want to hear and if you're straightforward with people and you don't run from the problems. And a lot of these things that I think the Jesuits help form you to be, I think those are the guys that you see, men and women, that stay in the business and do it because they build these long relationships where, if I have to make a phone call this afternoon that's not something they want to hear, I've got a reputation that I'm telling them the truth and it somehow couches a little bit better, than if they're questioning where it's coming from.

Sara: Would you say that your colleagues all come from diverse educational backgrounds? Or is there a certain major that you're surrounded by? Are they business people? Are they american studies majors?

Guthrie: Not a lot of american studies majors. No, it's you name it. It's really across the board: backgrounds and where everybody went to school and wherever they've come from. And a lot of athletes, I think just because they're drawn to the competitive nature of what we do. Every day we're competing against three or four other firms, on any given day. And it's not a mystery whether you've won or lost the business. The client calls in a week and says, "Hey, you were great, but we went with somebody else."

Guthrie: And there's people that don't want to take that rejection week after week because nobody's winning all those pitches and all those meetings. We think we're as good as

anybody, but there's a lot of great people out there competing against us, to do similar things. So it's more a mentality, that you're not afraid. I'm, in essence, a small business owner. I have my own team, I have the guys that work for me and we're trying to have building owners call us, as opposed to anybody else out there to sell their buildings. So you have to be entrepreneurial. You have to be not afraid of rejection and it's not for everybody.

Matt: Do you have any advice either for american studies majors, trying to figure out what they're going to be, or for students who want to pursue real estate, what they should know?

Guthrie: Not particular to american studies majors, but for Fordham alum, I would say, it goes without saying, I think, to use the Fordham network. But also real estate is a really big general field and there's parts of the field that are probably going to become very antiquated as technology takes over, just like the rest of the world. One of the jobs I was considering out of college was to work on the floor of the stock exchange. That's what I worked at, as a college summer. My father did that. That job does not exist anymore. There are no people on the floor of the stock exchange. My father had a great career doing it, if I had done it, I would be out of work, finding something else to do in the financial industry.

Guthrie: But I think the same can be said for real estate, or any career, just to open your eyes and make sure you're not doing something that's been successful for the last hundred years and just assuming that the next hundred years are going to look the same. Instagram didn't exist 10 years ago, there's so many things that are in our day to day that are changing. Amazon and everything else.

Sara: Yeah, innovation is everywhere.

Guthrie: Totally. And I think it's really important to go into things with your eyes wide open and say, "Oh you like real estate. Maybe you should be on the tech side, or maybe..." Just make sure you're not getting into a part that may become obsolete very quickly.

Sara: What's next for you?

Guthrie: Good God, that's a great question. More of the same. I'm hoping to build my team and continue. I don't have plans to switch from what I do day to day. Everyone in my business is trying to get bigger and better at what they do. So just to grow my business, get the name out there more, so that you become first of mind for people to call you. That's it. Real simple.

Sara: So you're on the track.

Guthrie: Hope so.

Matt: New York real estate's not going anywhere.

Guthrie: I hope not, for sure.

Sara: Well, thanks Guthrie.

Matt: I think that's all we have for you. Really appreciate you again, taking the time to come in and out of this conversation.

Guthrie: Absolutely. Thanks for having me.

Sara: That's another addition to Fordham Footsteps.

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