

Please give us your full name, age, title, and company. Include a one-line description of your job, the length of employment with your current employer and the number of years in the industry.

Bob Safai, 47 years of age, is the President of Madison Partners, founded by him in 1996. Bob has been instrumental in the acquisition and disposition of real estate investments for the past 20 years.

The following questions should be answered as briefly as possible, no longer than three to five sentences unless the answer would not make sense without a fuller explanation.

1. What is the biggest challenge you've faced in your business during the downturn?

The biggest challenge during a downturn is creating a way to transact a deal. There is an educational process in which sellers and buyers need to come to an understanding of where market values are. The lack of data points in a downturn often time creates difficulty in bridging this gap. This downturn has been particularly difficult because coupled with lack of market data, the debt market has been non-existent and in turn properties without existing debt have been virtually impossible to sell.

2. What notable deals have you worked on in the last year?

6310-6330 San Vicente is the most notable deal, which was a 206,000 SF building and sold for \$44M.

3. What is the toughest business deal you closed recently?

6310-6330 San Vicente. Although these buildings had existing financing, they also had 40% of the project due to roll-over within an 18 month period. This coupled with a four and a half month loan assumption process made it extremely challenging to close this transaction.

4. What do you think separates you from your competitors?

With over 22 years of experience selling all product types, I think experience, local market knowledge, hard-work, tenacity and integrity are the qualities that any successful broker needs to excel.

5. Do you rely on any sage advice during this difficult time?

Over many years I've been fortunate to have some high-profile people as clients and I've learned a little from every one of them. The greatest teacher in real estate has been history. Real Estate goes in cycles and history tends to repeat itself.

6. What do you do for fun to take your mind off the stresses of work?

While others play golf as a stress reliever, when I played golf, it created more stress for me. I choose to play poker as my hobby to take my mind of the stresses of work. It's a very challenging game, and a metaphor for life.

7. Has anything good come out of the recession?

Yes, having more time to spend with my family and not working on the weekends.

8. When do you think the downturn will end?

I think we are two years in on a 5 year turn around, and I think we will be completely out of this and markets moved back up after 2012.

9. Will you be at all sorry to see the downturn end?

No. Every downturn provides a learning opportunity, undoubtedly this one will also.

10. Is there anything you still splurge on these days? What have you given up?

With age comes the realization that needs and wants are completely different. My desire for things I want has diminished because I've been fortunate to have been provided with all that I need.