



Robert Stepp and his Stepp Commercial team take a break at one of the Downtown Long Beach apartment buildings they are representing. The building is 25 units and located at 330 Cedar Ave. It is listed for \$5,750,000. Pictured from left are: Senior Vice President Michael Toveg, Vice President Mark Witsken, President and Founder Robert Stepp and Vice President Todd Hawke. (Photograph by the Business Journal's Pat Flynn)

Stepping Ahead: Long Beach's Top Multi-family Broker Breaks Down His Success

■ By **ANNE ARTLEY**
STAFF WRITER

Robert Stepp, president and founder of multi-family brokerage firm Stepp Commercial, said it was not the money that first drew him into the real estate industry.

"I think that's very rare," Stepp said. "Being from the Midwest, I've always been very honest. I've told buyers not to buy properties. I've told sellers not to sell them. When you tell someone not to do something that you would benefit financially from, it builds a lot of trust and loyalty."

For Stepp and his team of three brokers who are dedicated to the Long Beach market, this approach appears to have paid off. According to Stepp, his firm held 44% of the city's market share in the first quarter, an amount he termed "obscene" compared to their usual numbers and to those of other brokers.

"We usually have about 25% of the market share," he commented. "For an average broker, a good market share is five or six percent. Forty-four percent is just unheard of."

Stepp Commercial is a boutique firm of 15 employees operating in Long Beach and Santa Monica. Stepp's wife, Kimberly R. Stepp, heads up the Santa Monica team. The firm focuses on private capital buildings with five to 100 apartment units. The firm boasts \$234 million in active listings and \$278 million sold last year.

Stepp said he never had a mentor; instead, he gained his knowledge on the job and from reading books. It was around 2001 when he dipped his toe in the real estate industry. "I used to sell the advertising in the real estate books you see in grocery stores," he said. "I helped agents advertise online. This was a time when [the Internet] was getting more and more prevalent."

Seeing agents' successes inspired him to give the business a try himself. "Frankly, I saw how well they were doing and I thought I could do just as well," he said. "And that's how I got started."

In 2004, Stepp began his career selling two- to four-unit buildings for a company in La Palma. "It was a very disorganized group," he said. "They had a marketing sign in the foyer when I started, and when I left six months later, it was still there. Nobody had ever put it up." In spite of this, Stepp progressed "fairly well," before deciding to move on.

After a brief stint at Coastal Income Properties, Stepp and his twin sister started their own company selling two to four units. In 2007, Stepp decided to graduate to selling larger buildings for Sperry Van Ness. "My wife had started needling me to get a real job selling bigger buildings. I thought I wasn't qualified enough or [didn't have] a high enough education, but I decided to go ahead and go for it." It was a chance, Stepp found, worth taking. He earned the title "rookie of the year" with 33 listings at one time, a number he described as "pretty incredible for a first-year agent."

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