

The Man Behind the Signs

Written by Holly Bieler | Photography by Julie Wuellner

If you want to get an idea of how many e-mails Jay Luchs gets in a day, ask him to empty his pockets.

There's an iPhone, which for all intents and purposes serves as Luch's office phone, the majority of his days spent behind the wheel of his BMW, zipping between the seemingly endless supply of luxury retail spaces he represents across the city, from Abbot Kinney to Rodeo Dr. to Cross Creek.

Standard stuff, OK, and then— is that a Blackberry? “For e-mails,” Luchs says nonchalantly, pulling a Blackberry Classic out his pocket. “I can’t type on [iPhones].” And if owning a Blackberry solely for the purpose of writing and sending e-mails doesn’t paint a vivid enough portrait of the schedule Luchs faces on any given day, the third thing he keeps on his person at all times should do it. Yes, that’s right: it’s a *second Blackberry Classic utilized solely for the purpose of writing and sending even more e-mails.*

So how many e-mails does Jay Luchs get in a day? “A lot,” he says.

If you’ve spent any amount of time in L.A.’s tonier areas, chances are you’ve seen Luch’s name. Chances are you’ve seen it 10,000 times. Pick a street at random in Beverly Hills or Venice or Malibu, or a street at random where you can buy a T-shirt for \$1,000, at least, and you’re sure to see his trademark red-and-white signs plastered on any prominent stretch of vacant storefront. Gibson Guitars’ recent lease of the old Capitol Records building? Luchs brokered that, as he did the massive new Eataly that just opened up in the Century City mall, the L.A. outposts for brands from Lanvin to Jimmy Choo, and a N. Rodeo building that set records for the highest commercial sale in L.A.’s history when he sold it to LVMH in 2012.

In Malibu, more specifically, Jay Luchs is best known for leasing basically everything. He headed leasing for the Malibu Lumber Yard when it first opened in 2005, handles property in Cross Creek, Malibu Colony Plaza and Malibu Sands, and is currently at work leasing out both the Whole Foods Park center, which will open next year, and the Ranch, slated to open in 2020. “I don’t even think I realize how crazy it is,” Luchs says of his workload, which on any given day includes countless high-profile properties he’s representing, and hundreds of deals in various stages of negotiation. “It may be crazy? I don’t know. I’m just doing it.”





If Luchs, one of the most prominent and successful commercial real estate brokers in the city, seems today distinctly suited to the job he has today, his road to it has been somewhat circuitous.

Despite his family's history in the field, Luchs says he never thought about a career in real estate growing up. Instead, he found himself drawn to entertainment, and the summer after his graduation from the University of Virginia, picked up for L.A. after landing an internship at Brillstein-Grey Entertainment (now Brillstein Entertainment Partners). If he didn't fall in love with the job, Luchs immediately did with the city, and as the summer came to a close and he readied himself for his return home, Luchs realized he had to stay in L.A. "I was supposed to leave when the summer ended," he said. "But it was [too] hard."

Instead he decamped to a Brentwood apartment, sent his resume around to networks and agencies, and was soon at the helm of a promising career in current programming at the television network UPN.

Fast forward 6 years, however, and Luchs was ready for a career change. Having grown weary of current programming, Luchs decided he would try his hand at something new, and after interviewing at a range of companies, accepted a spot in the mailroom at Endeavor (now WME), a competitive but grueling gig Luchs hoped might position him for a professional shift into television development.

However two weeks in, exhausted and surrounded by 22 year-olds, Luchs knew he'd made a mistake. "I had had enough," he says. "I thought, maybe it's time to get into a business that from what I've heard, gets better with age." That day he called up Insignia/Edward S. Gordon, a real estate services firm based in Beverly Hills where he'd interviewed just a few weeks prior.

Any chance they'd still hire him? he inquired trepidatiously. "And they did," he said. Luchs went to work in the investment sales department as an assistant to two realtors, helping facilitate deals and steadily learning the ropes. If Luchs didn't catch the real estate bug immediately, he did two years later, when one day he drove past 468 N. Rodeo Dr. Immediately the sprawling, two-story storefront caught Luch's eye. Perched at the corner of Rodeo Dr. and Santa Monica Blvd. the building felt unique in its location and was hard to miss: had stately columns, elegant stone detailing and massive arched windows. Even better yet: it was vacant.

Luchs did some digging and discovered Tommy Hilfiger had been the last to lease the space, whom an Insignia/Edward S. Gordon co-worker happened to be personally acquainted with. Eventually Luchs was connected with the Tommy Hilfiger team, and although he was technically still an assistant, was soon thereafter named the property's listing agent. Even before Luchs had successfully leased the property, to Brooks Brothers for a 15-year contract, he knew he had found his calling. "It was an incredible experience to be able to call on tenants and say that I had a listing on Rodeo Dr.," he said. "It didn't feel normal. It felt like, kind of crazy. And I loved it."

Luchs hadn't just stumbled upon a career; he'd also stumbled on a niche. Soon he was the go-to name for luxury brands looking to rent, lease or buy commercial spaces "My passion is for fashion brands and helping them find locations to buy," he said. "It's just what I love."

In the years since his Brooks Brothers sale, Luchs has worked with a veritable who's who of luxury brands, from Louis Vuitton to Gucci to Missoni and Christian Dior. In 2013, Luchs left CBRE, which had ultimately acquired Insignia/Edward S. Gordon, for Newmark Knight Frank, at which he currently serves as vice chairman.

Now heading an office of six, Luchs has become one of the most successful commercial real estate agents in the city, and recently partnered with Steven Schaefer to head Newmark's new residential real estate wing. Their first sale closed at the end of last year, a Malibu home that sold for \$26 million to none other than Simon Cowell.



Luchs in front of construction of the new Whole Foods/Park site, which he is leasing.

Which isn't to say that Luchs' career has been all smooth sailing. Bricks-and-mortar retail has taken as shoppers increasingly turn online, a setback Luchs contends his industry is still learning to navigate. "It's challenging," he said. "Retail is changing forever, like the publishing industry, or the music industry. It doesn't mean it's dead. And It doesn't mean it's not going to be as cool as ever. But we're going through a transformation." Does he worry about what that transformation could spell for his industry? "It's not setting me back," he says. "There are still tenants doing deals, one way or another." Indeed Luchs says he believes there is a significant role for brick-and-mortar space to play as online retail becomes more dominant.

"I think a lot of online brands that might have started online [are seeing] the value in brick-and-mortar," he said. "I think in time, when the dust settles, their brands will realize that to be the best they can be, they need both: online, so people can buy their product 24 hours a day, and brick-and-mortar to show who they are as a brand."

Luchs mentioned brands like Warby Parker, the popular glasses retailer which began online but has gone on to open retail stores, as well as the RealReal, a luxury online consignment shop which recently opened up their first L.A. outpost on Melrose Ave., a deal that Luchs was behind.

Now in his 17th year in the business, with an impressive degree of success by any measure under his belt, we asked if the real estate business has indeed gotten better with age, as he had imagined? It has, he said. "Knowledge is power, right?" he said. "Over the years in a business like real estate, the more you know, the more you can offer people. You become the authority on an area. You know the rents, you know the landlords."

Despite his crazy schedule, the daily drives from the west side to the east side, and the two Blackberrys just for e-mailing, Luchs says he can't imagine doing anything else.

"Making phone calls, trying to find tenants, that's something I enjoy," he said. "If there were more hours in the day, I would just do it all the time." **MM**

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