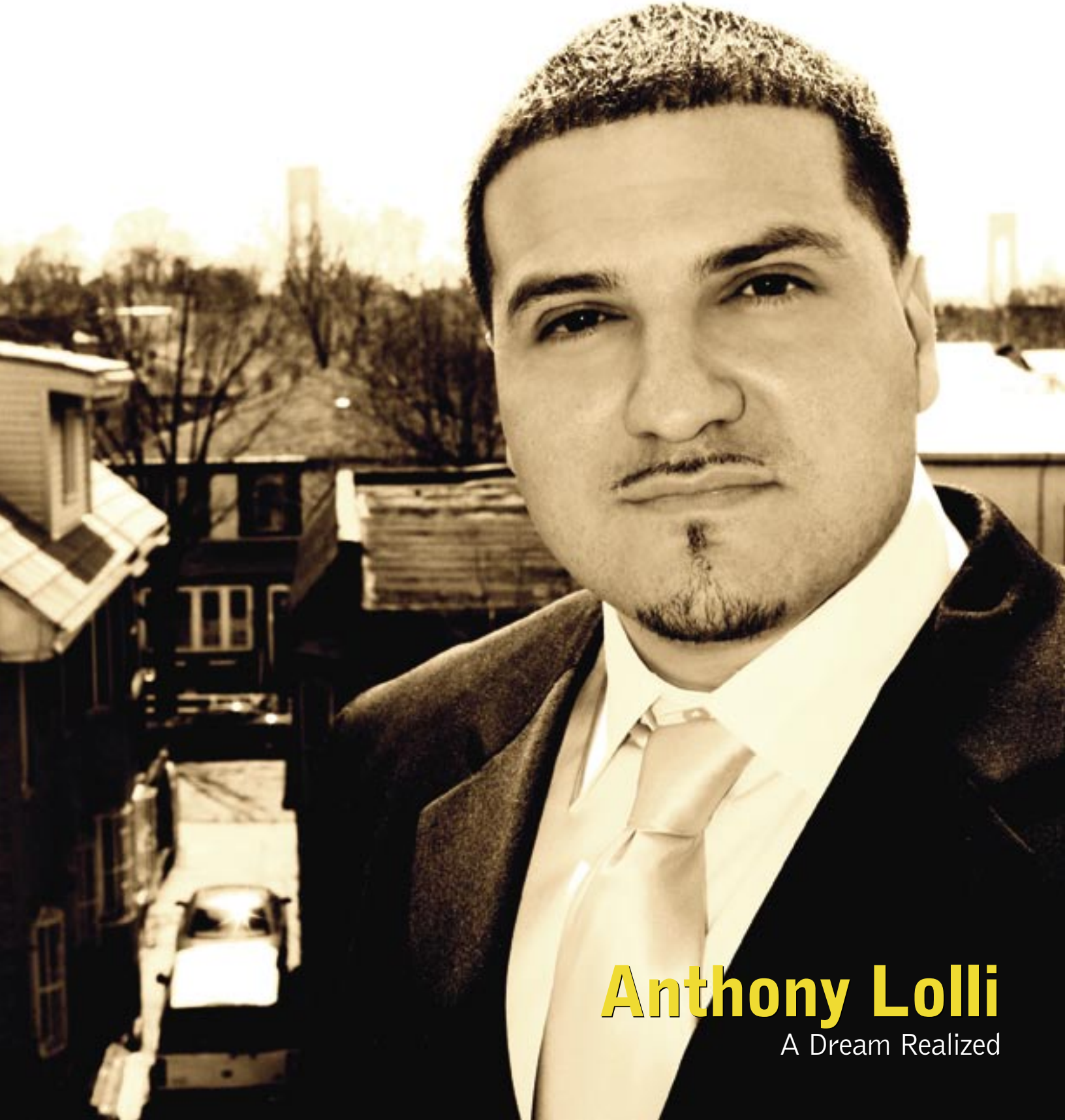


REAL ESTATE

EXECUTIVE

New York City Edition | May 2006

A BUSINESS AND LIFESTYLE MAGAZINE



Anthony Lolli

A Dream Realized

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By Stephanie Jones



Anthony Lolli, CEO of Rapid Realty.

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Pearl S. Buck once wrote, “The young do not know enough to be prudent, and therefore they attempt the impossible — and achieve it, generation after generation.” Well, Anthony Lolli proves that over and over again.

As a self-made millionaire by the age of 23, this 20-something, awe-inspiring “go-getter” has quickly etched a place for himself among the hot shots of the ever-growing New York real estate scene. As the CEO and owner of Rapid Realty in Brooklyn, Expressrealestateschool.com, brooklynlandlord.com, a property management firm and an ever-expanding construction company, it is not difficult to see why Lolli is doing so well in this industry.

At the tender of age of 6, Lolli learned the value of a dollar and the importance of having it. He recalls a trip to Saks with his mother: “She used to try on the perfumes and try on dresses, but never bought anything. Then one day, while walking through the perfume aisle, I saw a waterproof watch on sale for \$18. I begged my mother for weeks to buy me the watch. It got to the point where she avoided that aisle. Finally, she looked at me with tears in her eyes and said, ‘I’m sorry, we can’t afford it.’ This was a shock to me, because I always felt like we were rich. But I guess we were rich with love only. So I looked at her and said, ‘Don’t worry, ma, one day we’re going to be so rich, you’ll be able to eat at any restaurant you want, buy anything you want, and I’m going to buy you a white limousine with a chauffeur and a beautiful home.’ She said, ‘OK, honey, I know you’ll do it.’ And we never spoke about that day again.”

CONFUSION LEADS TO A PLAN

At 18, while attending Kingsborough Community College and not particularly sure which career path to take, he decided to take a real estate course.

Lolli recalls a light bulb moment while sitting in the real estate class, “I kept my



Success is a team effort at Rapid Realty.

Lolli with his parents.



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Lolli kept his promise to open a real estate school that his mother and father now run.

eyes and ears open. I've always been a skeptic of teachers and professors and am a firm believer in practice what you preach. As the teacher spoke about how successful you can be in real estate, I said to myself, 'Why aren't you doing it?' Then I turned around and counted how many students were around me, and multiplied that by the amount of the tuition I paid and multiplied that by the amount of classes he must have a year and I said 'Aha, that's why he's not doing real estate, because he is not doing well in the real estate industry, but on another avenue.' So I said to myself, 'One day, I am going to open a real estate school of my own.'

After getting his license, Lolli immediately went to work for a top Brooklyn real estate firm. Absorbing everything he could learn, he also quickly learned about negative competition. Even though he was selling and listing more than anyone in his office, he found that his listings were being stolen, his phone calls were being intercepted and the working environment was no longer a healthy one. It was at that point he decided to leave. Lolli said, "I went straight for the top, the Beverly Hills of Brooklyn, going for the gold, I wanted to work in Brooklyn Heights, the home of the million-dollar brownstones and \$3,000 apartments."

As a successful salesperson for another top firm, making such a move should have been easy. He was wrong! Lolli remembers: "The Heights had over 14 real estate brokerage businesses. All of them turned me down, saying I was just a young kid and too inexperienced. The company you were working for is like a McDonalds, and we are a fine-dining restaurant, so what you did for them doesn't apply here."

Disappointed and disheartened, he decided to pursue a different area to practice real estate. Then one day he saw the sign that would change his life. On the second floor of a brownstone commercial building a sign saying McCurdy Real Estate. He decided to give it one last shot. "As I walked up the stairs, I noticed something different about this office," Lolli says. "It was different all right; it was totally empty and it felt like a tumbleweed was going to drift by at any moment. There were 10 dusty desks and an old man at the back who said, 'What do you want!?' I said, 'Sir, I am interested in you sponsoring me' and went into my pitch on selling myself. He stopped me in the middle of my pitch and said, 'Kid, I am in the middle of two lawsuits. I haven't done real estate in years. I'm not going to teach you anything. You want to park



Lolli continues building dreams. Here he is pictured at a construction site of one of his many building projects.

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your license here, fine. Just know that anything your make, I make 50 percent and you have to pay for all advertising and office expenses.'" Since he knew he needed to be in Brooklyn Heights and this was his only opportunity, Lolli realized that beggars can't be choosers.

IF YOU BUILD IT, THEY WILL COME

A little over a year later, all the brokers that had turned him down were begging him to come work for them. Lolli recalls a time where for three months he didn't pay for his own lunch because brokers were courting him. But loyalty is important to Mr. Lolli and he promised to



Lolli welcomes competition. He said, "If someone survives what I went through, I take my hat off to them, and they deserve to be in the business."

stand loyal to the man "who taught me nothing and paid for nothing" because he eventually hired agents and ran the office. But after the broker lost a lawsuit and stopped paying commission to Lolli and the other agents, he had no choice but to leave.

RAPIDLY BUILDING RAPID REALTY

As he was about to join Coldwell Banker, Lolli recalls: "Their offer was the most tempting and lucrative. After consulting with my parents, my mother advised me saying, 'Why are you going to go and commit to another company, help their business grow and run the risk of getting burned again?' It was then that I decided to open up my own real estate brokerage firm."

After shopping around for weeks for a commercial space in the Brooklyn Heights vicinity, he was again advised by his mother to buy a commercial space instead of renting. Then one day, off the beaten path, Lolli recalls: "Driving home from dinner, I was at a red light. Being a real estate broker you're always on the lookout for the next deal. As I was at the red light on Fourth Avenue and 21st Street, I turned my head to the right and noticed a priest hammering a FOR SALE sign on a building. By force of habit, I got out of the car and tried to get the listing. After touring the property with the owner, he explained to me

that the property was owned by the church and was a legal two-family with the first floor a commercial space that was currently occupied by the church. As I was walking out of the building, after getting him to sign an exclusive right to sell agreement, it dawned on me that with a little bit of work, I could turn this into a beautiful real estate office. But there was one problem. The location was off the beaten track, and the number one rule in real estate is location, location, location."

After quickly securing tenants for the two apartments in his new commercial property and modestly renovating the office with wall-to-wall carpeting and furniture, Rapid Realty was now open for business.

Through trial and error, he became stronger and wiser. As he grew, his company grew along with him. It has grown from a three-man operation to more than 36 employees. He currently owns more than 18 properties, a fully licensed and insured construction company, and works with his parents. He has utilized his experiences in the real estate industry to negotiate buy-outs for landlords, renovate buildings and restaurants, and now helps others get licensed in real estate.

ANOTHER PROMISE KEPT

On April 15, 2004, Express Real Estate School opened its doors. Lolli says, "When I first started, I promised to one day open a real estate school. My father is a retired school teacher, so as a gift and a token of my appreciation, I gave him and my mother the school." Express Real Estate School has been in existence only two years, but is responsible for over 10,000 licensed real estate graduates. *REE* asked Lolli if he is afraid of competition, he responded, "No, I welcome it. If someone survives what I went through, I take my hat off to them and they deserve to be in the business."

Express Real Estate School is most famous for its yellow signs — Real Estate Classes, \$200 — that are plastered on billboards almost everywhere you turn throughout New York City. The school has a 95 percent passing rate. Lolli recalls the first inclination of the popularity of the school, "The day I realized that the school was the best was when I was driving in the city and a taxi driver pulled me over, got out of the car, and with the thickest Pakistani accent said, 'Thank you. I passed the state exam.' That was all I could understand of what he said."

The future is limitless. Rapid Realty is now the number one rental real estate agency in Brooklyn. With more than 150 rentals a month and a growing staff, Rapid Realty plans to open offices in each of the five boroughs, in addition to a nationwide franchise.

How many men are fortunate enough to have attained this level of success at such a young age? "I am proud to say that I am an extremely sought-after broker and consultant," says Lolli. "I don't have any secrets or special connections. I worked hard to get here, and I know it can all disappear as fast as it came. So, I continue to work hard so that I can keep the promise I made to my mother so many years ago."

By the end of your time with Lolli, there's no doubt that he will accomplish all that he sets out to do. His energy and enthusiasm is contagious. He exudes professionalism and integrity. He is an astute businessman who understands the New York real estate market. Anthony Lolli is proof of a dream realized.

Come meet the team of Rapid Realty at 681 4th Avenue, Brooklyn, NY 11232, (718) 369-1200. ■