

# Ken Rosen Appears in the Miami Today - May 28, 2009

## Some leaders have taken the reins to speed the recovery

BY RISA POLANSKY, YUDISLAIDY FERNANDEZ AND SCOTT PACHECO

During a recession, talk of tough times takes over.

But some local leaders aren't wringing their hands – they're too busy working to speed the recovery.

"The way people speed the recovery is by acting in their own enlightened self-interest and thinking not about today as much as tomorrow," developer W. Allen Morris said.

It's those who act tactically and strategically to continue doing business even in a down time who keep the economy moving and who will prosper in the end, Mr. Morris said.

His own firm, The Allen Morris Co., is continuing work on the planned Ponce de Leon Towers office project despite the rough economy.

Even during a recession, the ever-sunny Mr. Morris calls the Miami office market the best in the country.

He lauds industry player **Ken-**

### THE BEST OF MIAMI 2009 SPEEDING THE RECOVERY

**neth D. Rosen**, founder and president of Kendar Realty, for making deals at a time when some are holding back.

"He bought two buildings in three hours," Mr. Morris said.

Mr. Rosen this month purchased Park Place I and II in Coral Gables for \$8.5 million.

Ocean Bank, which financed 80% of the purchase with a 25-year loan at 6%, had appraised the buildings at \$9.25 million.

Mr. Rosen, who has bought and sold \$300 million in investment real estate over the past 30 years, said he made the Park Place deal using a formula he's employed his whole career, which he calls the "Big Six."

He outlines the strategy in his latest book, "Investing in Income Properties: The Big Six Formula for Achieving Wealth in Real Estate."

The "Big Six" factors to consider when assessing a property for purchase, Mr. Rosen said, are, in order: location, design and construction quality, tenant profile, upside, creative financing and price.

"Big Six" properties are desirable no matter the market conditions – the trick is to find them, he said.

But "if you follow the formula, you will always, always make money."

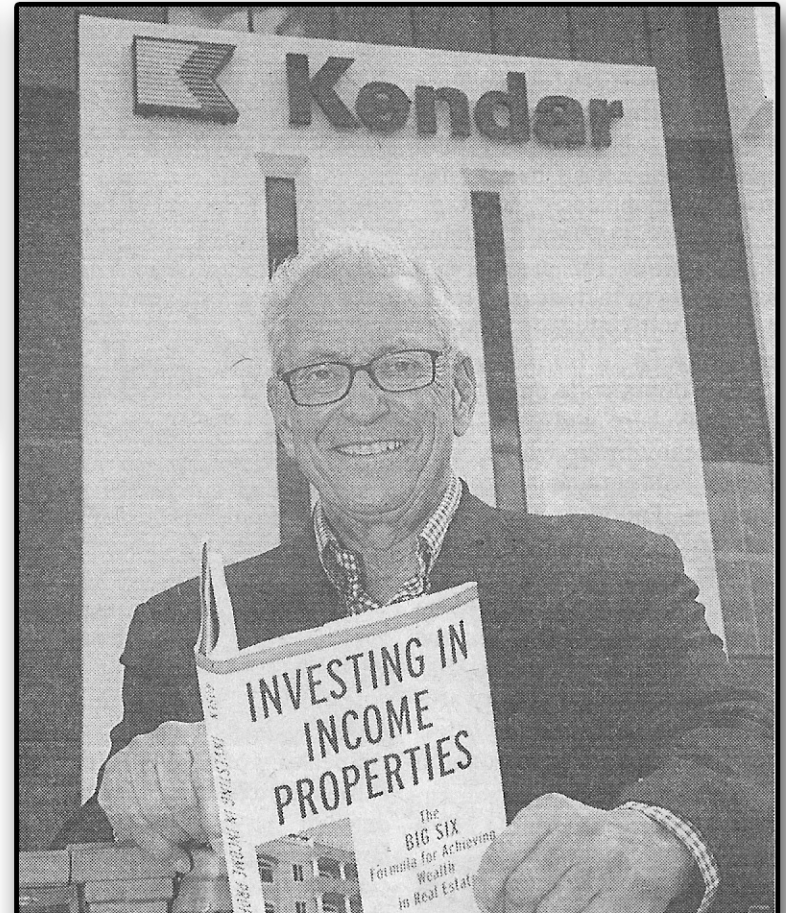


Photo by Maxine Usdan

**Ken Rosen is making real estate deals when others are gun-shy.**