



Dream team: Mark Wizel, head of the Victorian Sales and Retail Investments Division of CBRE, with Lewis Tong, a key member of the team.

In the market for change

Working for his father's souvenir stall taught Mark Wizel how to think outside the box

Mark Wizel was born to be in business. At only 13, he worked most weekends at his father's stall in the Victoria Market. By 16, he was running the stall on his own and at 17, had started a small company with a school friend. Now, at 32, Wizel heads the Victorian Sales and Retail Investments Division for global commercial company CBRE. Since 2009, he and his team have transacted more than \$7.5 billion in sales.

Wizel attributes much of his business acumen to his Polish immigrant father who he says instilled a strong work ethic in his young son. "Dad had a small stall, selling Australian souvenirs to European migrants returning home to visit family," he says. "In the early '90s, he noticed a lot Working for his father's souvenir stall taught Mark Wizel how to think outside the box more customers of Chinese descent so rather than continuing selling the same products as other stallholders, he remodelled his business to focus on the Chinese market."



WIZEL

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A student at Caulfield Grammar, Wizel always had a sense there were things to do in the world but couldn’t decide where he fitted. For a while, it was sports journalism that attracted him and he wrote the school’s football record. He and his friend, Matt Gudinski, son of music promotor

Michael, started a small company, running underage nightclub events at school.

After witnessing his first auction one Sunday morning, Wizel finally decided on a future career. “Standing there was this guy, with a great car, making people laugh,” he recalls. “And I knew that’s what I wanted to do.” The guy turned out to be “gun” auctioneer Philip Kingston, who Wizel and his team hold a special personal and professional bond with today. Despite his father’s advice to forget it due to the demands of residential real estate, Wizel’s mother stepped in to help. President of the Bayside Make-A-Wish Foundation, she introduced her son to one of the members who was a receptionist with Colliers. She convinced her boss to give him some work experience. “I worked every school holidays,” he says. “I knew it’s what I wanted to do.” One of the more experienced agents was selling a property at 140 William Street. He remembers “being in awe” of Martin O’Sullivan, a top-tier commercial agent who would later become his mentor.

‘We put a great deal of time and effort into establishing relationships’

– Mark Wizel

Still at university studying a Bachelor of Business Studies Valuation, he also worked three days a week on the market stall. While balancing his studies with market work, he was offered a full-time position at Colliers. Nine months later, the mentor who had taken Wizel under his wing was offered a contract with CBRE and wanted to take his protégé with him. Hesitant about leaving, Wizel’s father convinced him to go. An astute Wizel saw back then, in 2007, the company was strong in selling \$100 million plus properties so turned his focus to the sub \$100 million market.

He still remembers his first sale – Suite 1008 at 55 Swanston St for \$167,000. His career took off from there. “I’m driven by purpose and like to ignite it all the time,” he says. “But I always think about my history; where I have come from and the values my parents taught me.” The only one in his “department” back then, he has gradually built the business up. Today, it numbers over 50, all head-hunted and hand-picked by Wizel and his senior leadership team. It hasn’t been all smooth sailing.



Sold: 38 Freshwater Place, Southbank.

In 2009 things were tough on the back of the Global Financial Crisis. “My dad, who is now 62, has always been extremely savvy when it comes to business. He read an article about the Asian investment market and spoke to me about selling development sites to the Chinese market.”

Wizel’s interest was again sparked. He always felt a connection to China after visiting the country with his school and through the many strong customer relationships he established selling sheepskins at the Victoria Market. His long-term partner is also Chinese. “It felt like fate,” he says. He employed Lewis Tong after convincing Tong’s parents that real estate agents weren’t “bad people”. Tong worked in valuations and dealt with any Chinese buyers who couldn’t speak English. Wizel and Tong took their “sales road show” to Asia.



Popular: Mark Wizel says Melbourne’s development market in 2008-2009 and 2014 was dominated by Asian buyers and developers.

Using their own funds, they flew to Asia 15-18 times in a year to “sell” Melbourne. It was hard work and expensive but eventually paid off. Later in the year, Wizel and Tong sold the first major development in Melbourne – Stonnington Mansion – to Chinese company Everbright International. Wizel says Melbourne’s development market in

2008-2009 and 2014 was dominated by Asian buyers and developers. “We put a great deal of time and effort into establishing relationships,” he says.

“No one here had ever heard of these companies. We provided great customer service, collecting Asian business people from the airport and making sure they were looked after. “We enabled them to develop confidence in Melbourne and at the same time, assisted job creation and job retention here. Many buyers have bought three, four and sometimes five sites from our team at CBRE and this really pleases us to know our customers are making great profits.”

Since 2009, Wizel and his team have completed around \$5.5 billion in transactions in China, Malaysia and Singapore alone. Last year, they completed 276 transactions totalling \$2.8 billion. Wizel admits to “ruffling some feathers” along the way and is proud to have instilled some change in the huge organisation that is CBRE. However he is under no illusions about his success and feels very fortunate. “I’ve had an incredible upbringing ... loving parents, a great family and a company that has continued to back my vision, no matter which direction I want to move in.”