

This month only!  
**FREE**

- Samsung Beat
- Bluetooth® headset

I want it  
2-year agreement may be req. restrictions apply
Free 1 GB micro SD card

Other editions: [Mobile](#) | [Mobile text alerts](#) | [E-news alerts](#) | [RSS](#)

Find it: [Site Map](#) | [Apartments](#) | [Jobs](#) | [Cars](#) | [Real estate](#) | [Classifieds](#) | [Shopping](#) | [Subscribe](#)

Saturday, May 24, 2008

All [Local News](#) [Calendar](#) [Jobs](#) [More »](#)  
 SEARCH ALL

Sponsored by:  
**FYIADVERTISER**

[HOME](#) [LOCAL NEWS](#) [SPORTS](#) [BUSINESS](#) [MY ADVERTISER](#) [ISLAND LIFE](#) [TGIF](#) [OPINION](#) [MULTIMEDIA](#) [BUY/SELL/SHOP](#) [CUSTOMER SERVICE](#)

**Comment, blog & share photos**  
[Log in](#) | [Become a member](#)

powered by you and

## BUSINESS

Posted on: Tuesday, May 20, 2008

# Community support key for Realtor

[Post a comment](#)    [Recommend \(6\)](#)

By **Curtis Lum**  
 Advertiser Staff Writer

*Q. Is it unusual for someone to be a Realtor, developer and also educator?*

ADVERTISEMENT

A. I believe it is. A lot of them are Realtors, obviously, and developers usually are not Realtors. They usually let the sales happen with the sales staff, like Gentry or Schuler. Very few of us are teachers as well.

*Q. Which came first?*

A. I was a Realtor first. I got my license back in 1974 when I got out of college. Then I worked for a developer named Bob Allen. He did the Executive Centre, Century Centre, Century Square and I really enjoyed working with him and for him. I was mostly in sales, but I tried to find development properties for him. So I got the development bug, but he was a very savvy developer. He borrowed millions of dollars and I could never do what

he did, but I liked development and solving problems, so I went into small developments. The teaching came about because I learned all these zoning rules and condominium laws and my realty agents would call me up and say, "Can you do this or do that?" As I learned I taught them so I developed my curriculum around what I did as a profession.

*Q. When you became a Realtor, did you envision doing what you're doing now?*

A. No. I was just used to selling because that's how we all started. We either go to commercial or residential and rarely do you do both.

*Q. Were you always interested in real estate?*

A. No, not really. When I went to college I didn't know what I was going to do. I got a Bachelors of Arts degree in Asian studies, but I knew I wanted to do business. I sold insurance for a year and did reasonably well. At that point I said I'd like to get a real estate license so I can help my clients get insurance and real estate. Then I gravitated towards real estate eventually.

*Q. When did you decide to become your own boss?*

A. When I got my broker's license in 1980, I decided at that point that I would like to start my own company. In 1981-82, I started my first development project. In 1985 I started to teach my first classes. So they all kind of evolved, but it wasn't planned.

*Q. You moved to Hawai'i from Korea as a child?*

A. I was born in Korea, came here when I was 8 years old in 1956. My father was a professor of accounting at the University of Hawai'i, and so a lot of the CPAs who are local have taken classes from him. My dad was a scholar and he was not a businessman, and a lot of the Korean ladies that

SHARE THIS ARTICLE:

[Del.icio.us](#)    [Facebook](#)    [Digg](#)  
[Reddit](#)    [Newsvine](#)    [What's this?](#)

[Print this page](#)    [E-mail this article](#)



Abe Lee owns a realty firm and development firm in addition to teaching real estate seminars. Lee's realty company also donates part of its commissions to charity.

ANDREW SHIMABUKU | The Honolulu Advertiser



Abe Lee.

### ABE LEE

**Age:** 60

**Title:** Owner, principal broker of Abe Lee Realty; principal and instructor of Abe Lee Seminars; and owner of Abe Lee Development

**Born:** Seoul, South Korea

**High School:** University High

**College:** University of Hawai'i-Manoa, BA; University of

he used to do bookkeeping for were apartment owners. If he had his real estate license, he would have been well off because they trusted him and he could have listed their property.

*Q. When the economy is softening and the real estate market is following that trend, are there things you need to do to stay afloat?*

A. I'm always thinking of new ways to develop. My master's degree was in education and it was in creative-thinking process and problem-solving techniques. So I use that training all the time. What we're doing right now is I'm offering a \$200 discount to any employee that's been displaced, like Aloha Airlines, ATA and Norwegian Cruise Lines, and I tell them that if they're interested in a career in real estate, I'll teach you for \$200 off, and we've had several Aloha Airlines employees sign up. ... We also have a referral-recruitment program, where anybody who knows anybody who's going to buy or sell a house, we want them to get a real estate license and I'll reimburse them the tuition money and as soon as they give us a lead that ends up in a sale, they get the tuition money back plus they get a 20 percent referral commission.

*Q. Do you take a financial hit with this approach?*

A. We give a 25 percent discount off of our commissions to the referring agent, but I count that as my marketing fee. It's part of doing business and the expense of doing business. We also donate 25 percent of our commissions to charities. So if a charity gives us a lead that ends up in a sale, we give 25 percent of our commissions back to the charities because charities are hard-pressed for money too. We've donated close to \$150,000 to charities using this program.

*Q. You also set up a foundation for charitable contributions?*

A. We call it our "foundation" for lack of a better name. But all we're doing is our agents are contributing 5 percent of our commissions to a charity that we select each quarter and then every quarter we'll donate at least \$6,000 and hopefully up to \$25,000 per charity per quarter. We're selecting charities that deal with homeless people or first-time homeowners that need help. We have to help the community that we live in and we can't be commission-driven only. So even in this bad market, I'm still willing to donate money and I'm still willing to give back.

*Q. What's your underlying business philosophy?*

A. I tell my agents, besides the minimum production levels and professionalism, two things they have to have in order to join me. One is they have to be honest. ... The other one is they cannot have a bad attitude, or what I call a prima donna. If they have a bad attitude, thinking they're God's special gift to mankind, I let them go because I tell them, "We're all special, but we don't have to prove it. We just have to earn the respect and if you can't live within those philosophical guidelines then I don't want you." So far my agents have been wonderful.

Reach Curtis Lum at [culum@honoluluadvertiser.com](mailto:culum@honoluluadvertiser.com).

Utah, master's in education; University of Hawai'i and Chaminade University, accounting

**Breakthrough job:** Sales agent for the Executive Centre condominium project

**Little-known fact:** I am an immigrant from Korea. At age 8 in 1956, I spoke no English.

**Mentor:** Bob Allen, developer of the Executive Centre

**Major challenge:** No one taught me how to develop small properties. I had to learn the zoning code and the condominium laws and learn how to raise seed money and borrow money from the banks and negotiate with the sellers of the development properties. I also created new curriculum for real estate agents on 18 different topics for continuing education credit and created a school for prelicensing.

**Hobbies:** Surfing and reading

**Books recently read:** "Know Can Do!: Put Your Know-How Into Action," by Ken Blanchard, Paul J. Meyer and Dick Ruhe; "The Millionaire Real Estate Investor," by Gary Keller, Dave Jenks and Jay Papasan; "The E-Myth," by Michael Gerber

[Full interview with Abe Lee](#)

## More Business headlines

- **Airline owner says go! 'is here to stay' in Isles** (25)
- **Turtle Bay under new management** (5)
- **4 planned Kapolei projects offer wide range of retailers** (5)
- **Businesses, individuals fined total \$14,000 in April; some disciplined** (1)
- **Home sales sink as 'market continues to slide away'**

## RELATED NEWS FROM THE WEB

Marketing

Real Estate

Home Selling


Home

Powered by Topix.net

## In your voice




[READ REACTIONS TO THIS STORY](#)

You must be logged in to leave a comment. [Login](#) | [Register](#)



Take time to **be a dad today.** [www.fatherhood.gov](http://www.fatherhood.gov)

[FIND OUT HOW](#)





Partners: Apartments: [Apartments.com](#) Cars: [Cars.com](#) Jobs: [CareerBuilder.com](#) Real estate: [Homescape.com](#) Shopping: [ShopLocal.com](#)

Local partners: [101 Things to Do](#) [4info](#) [Around Hawaii](#) [GreatSchools.net](#) [Hawaii.com](#) [Real Cities Network](#)