

SAM BEZNOS

BEZTAK PROPERTIES | Partner & CEO

Beznos is the third generation of his family to lead Beztak Properties, a nationwide developer of luxury multi-family residences, commercial spaces, and office developments

As told to Brian Justice | Photo by MJB

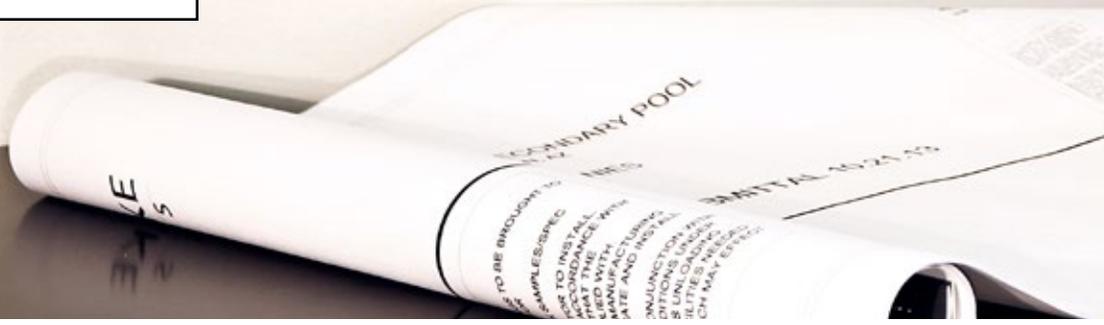
I hope my children want to become involved in Beztak. It's been rewarding for my family to see me grow the business, and as a parent I would love that, too.

I attended a lot of meetings as a kid. I have a degree in economics and a master's in real-estate finance, but from listening to my father talk about the business, I picked things up without even realizing it: How to deal with stress. How to be patient, strategic, and conservative. How to negotiate and not overreact. Being exposed to those things made me a better businessperson. Things came naturally to me that I don't think would have to someone without that exposure.

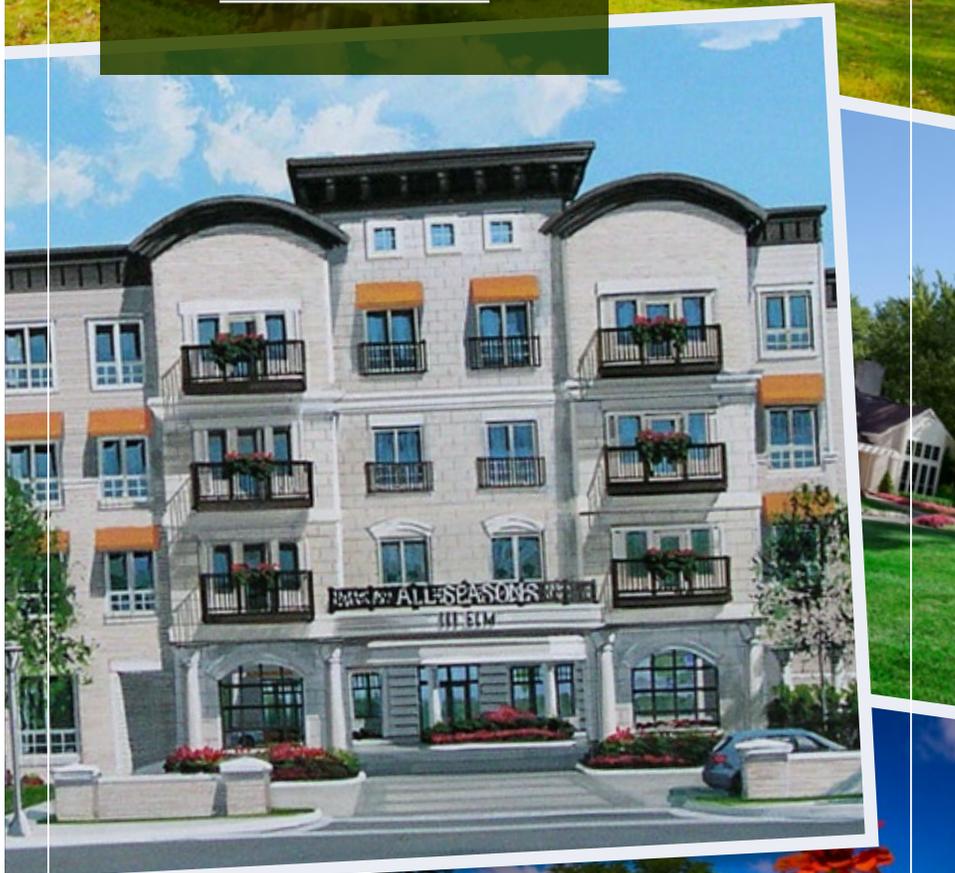
Michigan began its economic downturn before the rest of the country. **We asked ourselves, "How do we make money during the recession? How can we take calculated risks and learn from the past?"** You'd think [a recession] would help the apartment industry, but we deal with higher-end projects, so that didn't help our niche. We made cuts and changes to stay in business, to grow, and to be opportunistic when we can.

I take great satisfaction in seeing projects that I've been involved with come to life. They're not cookie-cutter. **There's a lot of sweat and blood, and some projects take five years or more to get off the ground.** To see something that we spent hours and hours contemplating, that we designed, developed, and built—to drive by and see people moving in and living there and hearing the feedback—is very rewarding.

I had to work harder because I was the "boss's son," no question. I think many people in my position come on too strong. To be a successful leader you need the buy-in of your staff and to build a rapport with people whose careers are on the line, who need to know that you're making the right decisions.



What's Next Sam?



Already recognized as a true innovator and creative thinker, you inspire us.

Whether transforming an existing property, or building from the ground up, we look forward to Beztak's next industry leading project.

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The demographics of the renter have changed. **People are more mobile, turnover is higher, and the apartment concept is a short-term decision, not a long-term one.** I don't agree with the trend now of building smaller, micro units. We build a livable, functional, and comfortable residence: a real home.

The real estate cliché—**location, location, location**—as cheesy as it sounds, is still **meaningful.** At the end of the day, you can't go wrong with that.

By the time you know what the consumer wants it's already old. We're not building with other people's money. It's ours, and our future, and my children's and my family's future. We look hard at what we're building and designing and make sure that it's versatile, that it's unique, doesn't cut corners, and is innovative.

My guiding principles in life are honesty, friendship, family. Those are the key things for me.

Our real-estate practice group provides sophisticated legal counsel to clients representing all property types in Michigan, throughout the Midwest, and around the country. With decades of experience, our real-estate group prides itself on high quality work, outstanding relationships, and innovative ideas. **Jaffe Raitt Heuer & Weiss's** comprehensive business law services provide clients with seamless support and a team of seasoned transactional experts for clients nationwide.

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- SAM BEZNOS



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