AN AUTOBIOGRAPHY

THE INTERNSHIP CHRONICLES

My Four Weeks at EquityStreetCapital

MILES KIRKORIAN

The Internship Chronicles: My Four Weeks at EquityStreetCapital

By Miles Kirkorian

Chapter 1 — Before the Whistle Blows

Every great story has a moment right before things get real. That split second where you're standing at the edge of something new, heart somewhere between your chest and your throat, wondering if you're ready. For me, that moment came on a Tuesday night in San Diego, when my phone buzzed with a text from my cousin Paul.

"360 bootcamp starts tomorrow."

Five words. No explanation. No agenda. Just five words that somehow made everything feel completely official.

I'm Miles Kirkorian, a senior at Arizona State University studying Business Law. I've spent the last four years learning the language of business — contracts, compliance, the fine print that holds big deals together. I know where I want to go after graduation: a big firm, somewhere in investments or sales, somewhere I can move fast and build something. But knowing where you want to go and actually getting there are two very different things. And that's exactly why I picked up the phone and called Paul.

Paul runs EquityStreetCapital, a company operating at the intersection of commercial real estate and private equity — two worlds that sound intimidating until you start to understand what's actually happening underneath the surface. I'd known Paul my whole life, but I knew his company could give me something no classroom ever could: real experience, real stakes, and a real line on my resume that actually means something.

I'll be honest — reaching out to him wasn't a moment of weakness. It was a strategy. I'd spent the previous summer working for a Fortune 500 company, so I wasn't new to the professional world. I knew how to dress for the part, how to show up early, how to read a room. But finance and real estate at this level? That was a different arena entirely, and I knew it. The stakes were higher. The conversations were different. The people in the room had built things, not just worked at them. I wanted it.

The commercial real estate side of things made sense to me right away. Buying large properties, evaluating locations, understanding what a building is worth and what it could become — that clicked. You can see it. You can stand in front of it. It's real in a way that's easy to grasp. But private equity? That was the piece that genuinely intrigued me. The idea of raising capital from investors, giving them ownership stakes, and deploying that money into deals — it felt like the kind of thing people talk about in hushed tones at networking events. The kind of thing I wanted to actually understand, not just nod along to at a cocktail party while pretending I knew what a capital stack was.

Spoiler: I did not know what a capital stack was.

So I reached out to Paul, made my case, and landed the internship. Four weeks. San Diego. EquityStreetCapital. I packed my bags, told my friends I was going to go learn private equity from my cousin, and flew out with the kind of confidence that only exists before you actually know what you've signed up for.

The night before my first day, I wasn't nervous — I was electric. I'd done my homework, I knew the basics, and I had enough professional experience to not walk in completely wide-eyed. But that text from Paul had a certain energy to it. *360 bootcamp.* That wasn't the language of someone who planned to ease me in slowly. That was the language of someone who planned to throw me in the deep end and see what I was made of.

I put my phone down, stared at the ceiling for a while, and thought about what the next four weeks might look like. Meetings, probably. Spreadsheets, definitely. Maybe some property tours. A lot of learning. A lot of note-taking. A professional, structured, educational experience.

And honestly? I couldn't wait.

I went to bed that night with one clear goal in my head: come out of these four weeks with real knowledge, real experience, and a story worth telling.

This is that story. It is not the story I expected. It is better.

Chapter 2 — Week One: Thrown Into the Deep End

Nobody warned me about the yoga.

Day one at EquityStreetCapital started exactly the way Paul's text had promised — full throttle. I walked into a cool, professional office, got introduced to the team, shook hands, learned names, and felt that familiar first-day energy where everything is slightly too bright and you're smiling just a little too hard. Normal stuff. Professional stuff. The kind of morning I'd prepared for.

And then the 360 bootcamp began, and somehow I found myself doing yoga for the first time in my life.

I won't pretend I was graceful about it. I was not. I was the human equivalent of a baby giraffe attempting a downward dog — all limbs, no coordination, deeply committed but fundamentally lost. But there's something oddly perfect about spending your first morning at a private equity firm completely humbled by a yoga mat. It set the tone for the whole week in a way I didn't fully appreciate until later — this place was going to stretch me in directions I didn't expect, and the sooner I got comfortable being uncomfortable, the better.

By the time the day was over, I was exhausted in a way that had nothing to do with spreadsheets. I went home, sat down, and tried to remember every name I'd learned. I got about halfway through the list before my brain tapped out. Day one: complete.

Day two was a different kind of challenge. The yoga was behind me, and now it was time to actually work. I was introduced to Excel and handed what felt like the keys to a foreign country — data, formulas, ownership structures, numbers that needed to mean something. Sitting in front of that screen, I started to process everything around me. The office hummed with business as usual while I tried to quietly figure out what "usual" even looked like here.

It didn't help that on day one, someone had dropped ten books on my desk and pointed me toward what felt like a hundred hours of video content to get through. Ten books. A hundred hours. No real roadmap. No hand-holding. Just: here's the information, go figure it out, and good luck. I stared at that stack of books like it had personally offended me.

I'd be lying if I said I didn't feel a little lost staring at that Excel sheet, trying to reverse-engineer an understanding of a company and an industry I was brand new to. Overwhelmed is probably the right word. But I kept going, because that's what you do. You don't put the books back. You open the first one and start reading.

Day three changed everything.

Rob took me out to tour the properties — apartment complexes scattered across San Diego — and something about physically standing in front of these buildings made the numbers on my screen start to breathe. This wasn't abstract anymore. These were real assets, real locations, real decisions that real people had made with real money. I could walk the hallways, see the units, understand the layout. I started to understand the company not just as a business, but as something tangible. Something you could walk through and touch.

There is a massive difference between reading about a 200-unit apartment complex in a spreadsheet and actually standing in the parking lot looking up at it. One is data. The other is context. And context, I was learning, is everything in this business. By the time we wrapped up the tours, I felt like I'd learned more in one afternoon than I had from half the videos on my list.

Thursday was the breakthrough moment.

I joined Paul in a meeting, and for the first time all week, everything started to connect. Ownership percentages, equity stakes, investor returns — concepts that had been floating separately in my head suddenly snapped into place like puzzle pieces finding their home. I could see how the pieces fit together. I could follow the conversation. I wasn't just nodding along anymore — I actually understood what was being said, and more importantly, I understood *why* it mattered.

After the meeting, Paul and I went to check on his Bronco at the shop. Just the two of us, out of the office, talking. It was one of those moments that reminded me this wasn't just any internship — this was family, and that came with a different kind of access. Paul doesn't just teach you the mechanics of a deal. He teaches you how to think about people, about money, about life. Two quotes from that week stuck with me harder than anything I read in those ten books:

"WAG — Wild Ass Guess." Sometimes in this business, that's where you start. Not every answer is in a spreadsheet. Sometimes you make your best educated guess and you commit to it. The people who succeed aren't always the ones with the most data — they're the ones who can make a confident call when the data runs out.

And: *"give more then you take"*

That one hit differently. It wasn't just advice about private equity. It was advice about how to carry yourself in any room, in any industry, for the rest of your career. People aren't investing in what you can give. They're investing in whether they believe you can deliver. Show up like someone who delivers, and the doors start opening.

By Friday, I could have taken the day off. It was optional. Paul had made that clear — no pressure, no obligation, take the rest. But I came in anyway. Not because I had to — because I wanted to. There was more to learn, more to absorb, and something in me wasn't ready to stop yet. I sat down, opened my laptop, and started writing this book.

That felt like its own kind of answer to the question Week 1 had been asking me all along: *Are you serious about this?*

The big concept of the week was the 1031 exchange — understanding why selling the Lake Pleasant property in Arizona to buy into the San Diego Avaz Apartments wasn't just a real estate transaction, but a tax strategy, a capital move, a deliberate piece of a much larger puzzle. Under a 1031 exchange, you can defer capital gains taxes by rolling the proceeds from one investment property directly into another like-kind property. On paper it sounds like a loophole. In practice it's a cornerstone of how serious real estate investors build long-term wealth. It's the kind of thing that sounds complicated until someone walks you through the logic, and then it sounds almost obvious.

Almost.

Week one handed me a language I didn't speak and made me start learning it in real time. It introduced me to Rob, to the properties, to the meetings, to the math. It humbled me with yoga and buried me in books and then slowly, day by day, started to show me the shape of what I was actually learning.

And somewhere between the yoga mat on Monday morning and the blank document I opened on Friday afternoon, I stopped feeling like a visitor.

I was starting to feel like I belonged here.
