

BUSINESS

**COLDWELL BANKER GRABS FOR MORE MARKET SHARE OPENS OFFICES, PLANS AD DRIVE**

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Coldwell Banker, which recently sold its commercial real estate division, has announced an aggressive promotional campaign to raise its share of the residential real estate market on the East Coast.

This year, the company consolidated seven divisions into the New York region, and officials said that Coldwell is now opening offices in Fort Lee and Princeton, as well as in Brooklyn and Queens.

Until now, the Coldwell Banker name has not been as recognizable as the names of some of the area's smaller firms, said Wayne A. Frahn, president of the New York regional division. "We're going to change that in the New York metropolitan region."

The campaign will focus on New Jersey; Long Island, Putnam, Westchester, and Rockland counties in New York; Fairfield County in Connecticut; and the Philadelphia area. The company plans to advertise on television and radio, as well as in newspapers and magazines. It will also sponsor promotional events, like flag-plantings on the Fourth of July, in various communities.

Frahn also said he wanted to "dispel rumors" about the company, which, along with Dean Witter Reynolds and Allstate Insurance, is part of Sears, Roebuck and Co.

The sale of its commercial division, he said, was not a sign of weakness on the part of Sears or Coldwell Banker, but rather of their determination to concentrate on the consumer.

Edward Tonero, director of marketing, said some people, upon reading that Coldwell Banker was selling its commercial division, thought that the entire company was being sold.

As for the sale of the Sears Tower in Chicago, Frahn said it was a "good business decision, not a sign \_ as competitors have claimed \_ that Sears is in trouble."

Another goal of the firm, Frahn said, is to improve the reputation of real estate agents. "We must raise the real estate professional's image to parity with that of the stockbroker," he said. The reason that agents have poorer reputations, he said, is that many of them are part-timers. "We have no part-timers at Coldwell Banker."

Tonero said that the company would train its own staff in "professional ways of doing business."

Although Frahn predicted that the current soft real estate market would continue throughout the year, Tonero said he thought that, with interest rates coming down and with sellers lowering their prices, the market might soon revive.

One reason the company is expanding now, Tonero said, is that the end of a bear market is a better time than the end of a bull market. It's easier to recruit new employees, who may be looking for stability.

The Short Hills-based company, which was founded in 1906 in California, now has 198 offices and 3,500 sales associates in the New York region, but officials said these figures do not include the Philadelphia area, which was added to the region within the past week.

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